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HE WEATHER—PARIS: Wednesday, fair. n 14-2 (57-36). Thursday, possible showers. DON: Wednesday, bright first, rain later. 3. 10-5 (50-41). Thursday, becoming colder, ery showers. CHANNEL: Moderate. ROME: nesday, clear. Temp. 22-7 (72-45). NEW K: Wednesday, cloudy. Temp. 9-1 (48-34).

DDITIONAL WEATHER—COMICS PAGE.

Austria	12 Sch.	Kenya	Shs 6.00
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Muscovites See Red on Fare Hike

Boycott Taxis in Angry Reaction to a 100% Increase

By Thomas Kent

OSCOW, April 5 (AP).—An- ·d by sharp fare increases, ·ovites are deserting city ·abs in the first major con- ·r boycott in memory in the ·t capital.

·xi drivers, who once cruised streets bestowing rides on le who begged and bribed for now line up by the score axi stands hoping for pas- ·ers.

·ve been standing here for our and nobody wants to go here," fumed one driver who been reading a book in his to pass the time. "Prices up and no one wants to

·e state-controlled taxi mo- ·y raised its fares last Friday. ·ugh Western-style inflation ·pposed to be impossible un- Soviet Socialism, authorities ·unced that the fare hike was ·led because taxi service was ·edly getting better.

now costs the equivalent of .S. cents to travel one kilo- · (41 cents per mile), exact- ·unble what it was before. The ·fee for starting a trip has ·risen, from 13 to 26 cents. ·our of waiting time has gone $1.98 to $3.60. The average ·t wage is $199 per month.

government-controlled press ·arried no complaints about ·are hikes and the consumer boycott is not organized. It apparently is the result of thousands of individual Muscovites deciding that a ride in one of the city's 14,600 cabs is just not worth the price.

"I always used to take a cab to visit my relatives on the other side of town," said a former passenger. "Now I can't afford it. I take the subway instead."

Subway prices have remained unchanged at about 6 cents a ride, roughly the same as bus and trolley fares.

Moscow taxi officials declined to discuss the effect of the fare increases, saying they were too busy. But several taxi drivers said that they were sure they would lose money as a result of the new fares.

"The drivers didn't ask for this," a cabbie said. "We normally get to keep a third of the money we take in, with a minimum pay for us of 180 rubles ($237) a month. Now, those guys who sued to make 300 or 320 rubles are going to get only 180.

Management Worried

"The management is worried, too. They're going to have trouble getting drivers. People will go away to trucking firms where they can make a lot more money."

He said that there was one advantage to the rate increases, which now have taxi drivers competing for passengers.

"At least now, if you really urgently need a taxi you can get one quickly. Before, people were taking them when they didn't need them."

Moscow taxis previously carried about 60,000 passengers per day.

Moscow taxis have long been known for uneven service. Before the fare rise, drivers often refused to take passengers to distant locations unless an extra fee was paid and some passengers could not get rides for hours.

Even the head of the Moscow taxi service, Lev Yakovlev, acknowledged in a recent newspaper interview that "it would be a mistake to claim that everything is perfect in our work."

Better Equipment

He asserted, though, that drivers are now being trained better and equipment and communications are improving. All this, he noted, costs money and therefore, the fares must rise.

A driver speculated yesterday that Muscovites may eventually reconcile themselves to the fare increases. There were rises in the time of Premier Khrushchev, he recalled, and consumer complaints soon faded.

"Maybe people will get used to it again," he said as he let off a passenger. Behind him, on the edge of Red Square, six taxis were waiting for passengers.

Brezhnev Sees Hope For Accord On SALT

By David K. Shipler

MOSCOW, April 5 (NYT).—Leonid Brezhnev said today that "a reasonable accommodation is possible" with the United States on nuclear arms control, providing Washington searches "for mutually acceptable solutions not in words, but by deeds."

In his first public remark since the failure of last week's talks with Secretary of State Cyrus Vance, the Soviet leader put the blame for lack of progress squarely on the United States, but held out the clear prospect of repairing relations and moving toward a new strategic arms limitation treaty.

"Objectively speaking, there appears to be a rather good basis, especially in Soviet-American relations, for practical steps in that direction," Mr. Brezhnev said at a Kremlin dinner for President Fidel Castro of Cuba.

One-Sided Position

"Of course, this basis should be strengthened and expanded," he continued. "But recent contact and talks showed that instead of moving forward, our partners are losing their constructive approach and keeping, so far, to a one-sided position."

Mr. Brezhnev's remark on seeking solutions "not in words, but by deeds" appeared to underscore the irritation felt here about the President's unusual public diplomacy. "It is necessary that not only we, but the other side, too, should fully realize its responsibility in curbing the arms race," the Soviet leader declared.

His discussion of the strategic arms issue was so fleeting, amounting to only about 150 words in a 1,100-word speech, that it was not very revealing either in substance or tone. He did not deal with the substantive issues of disagreement, as Foreign Minister Andrei Gromyko did in a press conference following the talks nor did he convey any clear mood.

Mr. Brezhnev mixed his desire for accord with the assertion that it was the United States that had blocked progress and would have to compromise. It did not appear that the Soviet leader was using the forum to send any coherent message to Washington.

The bulk of his speech was devoted to struggles in underdeveloped countries. He rejected the notion that "Asia, Africa and Latin America are simply an arena of rivalry between Socialist and capitalist countries, first of all the Soviet Union and the United States."



Associated Press.

PLANE CRASH—Wreckage of the Southern Airways DC-9 is scattered in New Hope, Ga.

At Least 68 Die as Jet Crashes in Georgia

NEW HOPE, Ga., April 5 (AP).—The pilot of a Southern Airways DC-9 which crashed during a storm yesterday "made a hell of a try" to land safely on a winding country road, an investigator said today. The crash killed at least 68 persons.

The plane, Southern's Flight 242 bound for Atlanta from Huntsville, Ala., with 85 persons aboard, hit trees, cars and a grocery store before it exploded and burned in the woods near this small Georgia town, about 35 miles northwest of Atlanta.

The pilot reported just before the crash that both jet engines had stopped and that his windshield had been cracked during the storm.

Rudy Kapustin, chief investigator of an eight-man team sent by the National Transportation Safety Board, estimated that the plane was able to glide without power for "three to four minutes" before it crashed, 15 miles short of a military air base.

A Southern spokesman said today that the airline had confirmed 60 deaths among the passengers and crew. He said that 25 aboard the plane survived, but one died later. The spokesman said that an area funeral home reported eight persons killed on the ground—seven of them members of a family group in a car parked outside the grocery store.

The cockpit voice recorder and the black box which records technical flight data were recovered and were sent to Washington for analysis, he said. The investigating team also planned to study tapes of the pilot's last conversation with the Atlanta control tower.

Left Holds Vital Hill In Fighting In Lebanon

BEIRUT, April 5 (AP).—Artillery battles raged in southern Lebanon today as controversy grew over Syria's apparent detente with Palestinian guerrillas.

Rightist Christian forces pounded Rub Tallateen, a key hill from which they were driven yesterday, but their leftist foes held their ground, witnesses reported.

Palestinian artillery shelled Christian-held villages in the rural hills. A guerrilla captain told newsmen that his battery was shelling Israeli territory, three miles away, to block the Christians' receipt of supplies coming from across the border.

(In Tel Aviv, Israeli authorities acknowledged that fire from their artillery was directed into southern Lebanon last night. They said their forces fired only after an Arab shell landed on their side.

(Despite continuous claims from Palestinians and their leftist allies in Lebanon that Israel is supporting the Christian Rightists overtly, Israel so far has denied direct involvement in the conflict.)

Christian leaders expressed bewilderment over Syrian newspaper comments suggesting a change in Syria's attitude toward curbing the Palestinian guerrilla movement in Lebanon.

"I wonder what the meaning is of this insistence on the armed guerrilla presence and military operations in southern Lebanon," Pierre Gemayel, leader of the rightist paramilitary Phalangist party, asked in a statement given to a newspaper.

Dory Chamoun, a spokesman for the Christians' National Liberal party, also said he was "bewildered" by a Syrian newspaper editorial which said that the implementation of agreements governing the Palestinian presence in Lebanon should await the rebuilding of the Lebanese Army.

Syrian President Hafez al-Assad, whose forces clashed with Palestinian guerrillas during this country's civil war, has taken the position that these agreements should be enforced without delay.

An editorial today in the Damascus daily al-Baath, which speaks for Mr. Assad's ruling Socialist Ba'ath party, said: "It is impossible that the present situation in southern Lebanon continue.

"The first step to be taken in this respect is to send Lebanese Army contingents into south Lebanon, once this army is formed, with the task of ending the fighting and defending the Lebanese border."

Here in Beirut, rightist sources toned down their report of yesterday that regular Syrian forces directly intervened in the southern conflict by shelling the Christian position of Marjayoun, a crossroads city six miles from Israel, and other rightist positions.

Further information revealed that pro-Syrian Palestinian forces, from the group known as as-Saiqa, actually manned the artillery firing from the town of Nabatiyet, they said.

'Not Israel's War'

TEL AVIV, April 5 (UPI).—Israel's top general said today that "for the time being" there is no reason for Israel to get involved in the renewed fighting in southern Lebanon.

"For the time being, the war in Lebanon is not Israel's war," the army's chief of staff, Gen. Mordechai Gur, was reported by the state radio to have told a group of high school students.

'Harmful' to Foreign Trade

.S. Firms Hit Carter Rights Stand

W YORK, April 5 (AP-DJ).— ·g U.S. companies engaged in ·eas trade there is a surpris- amount of criticism about ·ident Carter's methods of ad- ·ing human rights through- the world.

·e've already lost potential ·es in a number of countries ·e stand to lose more" be- of Mr. Carter's "very harm- ·ility, says the chairman of ·o Bridge & Iron Co., M. G. ·ell, one of the President's ·cerbic critics.

·er corporate critics of the ·ent's stand mention a grow- ·rshness in their commercial ·ts in a number of coun- None have actually lost con- ·s so far, although Philip senior vice-president of o Corp., a Pittsburgh en- ·ring and construction firm does more than 20 per cent business overseas, says, "All ·ucks are lined up. We could st a telephone call away from ·r business."

·ing Shapiro, chairman of Du Co., says, "I think we can ·e more results in human ·s by quiet discussions than ·an by proclamations." He "If Mr. Carter's objective convince a foreign govern- of America's position, then ·echnique could be improved if it's to convince the ·ican people, the technique been extremely successful." Minneapolis, William Norris, ·man of Control Data Corp., that his company can sense ·rt of reluctance and an at- ·e of cautious waiting" in its ·gs with the Soviet Union apparently derives from Mr. ·r's support of dissidents

·inerd Holmes, president of ·eon Co., the huge aerospace, ·y-services and consumer- ·ets firm, says, "I'd hate to ·unding critical of the Pres- but I worry about his ·n rights statements. You more impact if you don't ·l the country publicly, if ·ork behind the scenes."

·sident Carter, however, does ·ack supporters in the busi- world. At Chicago-based ·o Industries Inc., whose di- ·ied interests include supply- ·icrowave-transmission tow- ·o countries such as Iran, Leavitt, president, regards Carter's policy as the best ·e long run for the United ·s and the countries under ·irm, even though some of may resent being "dictated

Leavitt argues that, if a na- genuinely needs a product or ·vice, it won't let ideology ·t the way. "At worst, some ·em may use the human s program as an alibi for get-

·ew Botulism Cases ·orted in Michigan

·NTIAC, Mich., April 5 (Reu- .—Five new cases of botulism reported here yesterday, ·ing to 35 the number of per- infected in one of the worst food-poisoning outbreaks in ·nited States.

·ficials fear the toll could go ·r, according to a spokesman ·he Oakland County Health ·rtment. All 25 victims were ·spitals, most in satisfactory ·ition but three were listed as ·al but stable, the spokesman ting out of arrangements they aren't happy with," he says.

Much more concerned are businesses with strong links in Latin America. Robert Fox, president of American Hoist & Derrick Co., in St. Paul, Minn., says, "The atmosphere is bad in Brazil." Just returned from inspecting its company's operations there, he says that Brazilians are "disgusted" by criticism from Washington.

"Fortunately these things tend to blow over rather quickly, but if this persists, nations like Japan and Germany will move in and we'll end up with nothing."

Signs that Congress is moving to implement Mr. Carter's rights stand with specific legislation are frightening to some businessmen. Rep. Stephan Neal, D-N.C., of the House Subcommittee on International Trade, Investment and Monetary Policy, has offered an amendment to the act extending the authority of the U.S. Export-Import Bank that would require it "to take into account all the available information about the observance of and respect for the human rights and fundamental freedoms in the recipient country."

Observes Guillermo Gomez, president of the International Division of Copperweld Corp., a Pittsburgh specialty steelmaker, "We're bidding right now, through the Eximbank, in a situation in Pakistan where, if human rights restrictions were attached, we just wouldn't have any chance at all" of getting the contract. He says that the order, worth about $8 million for copper-clad steel used in telephone equipment, probably would go "right to the Japanese."

Paradox Seen

The head of international operations at a major New York bank points to a possible paradox growing out of the human rights crusade. It could mean increased bank lending to developing countries and the Soviet bloc at a time when bankers generally would like to see a larger portion of this financing made through U.S. governmental loans and grants and from official international lending agencies.

"One implication [of the Carter drive] is that some countries won't get as much public assistance as expected," says Charles Carson jr., executive vice-president of Chemical Bank. "Then they would turn even more to their friends in the private sector."

The banks would be under pressure to make these loans, even though the total credit already outstanding is very high. For one reason, they have money to lend and that is the business they are in. And for another, credit cutbacks in some countries might jeopardize loans already made.

Top Spain Court Refuses to Rule On 4 Left Parties

MADRID, April 5 (Reuters).—The Supreme Court today refused to rule on the legality of four leftist political groups, leaving the decision to the government.

The court action was expected after it made a similar ruling last week on the Spanish Communist party. The court's fourth chamber, asked by the government a month ago to rule on the cases, said that the decision was more political than legal and it was up to the government to decide.

The four parties involved in today's ruling were the Revolutionary Organization of Workers and the Communist Movement, both Maoist; the Communist Revolutionary League, a Trotskyist group, and the Democratic Association of Madrid Women.

There was no indication when the government would decide on the legality of the Communist party and the other groups.

Dassault Ex-Aide Given Jail Term

PARIS, April 5 (AP).—Accountant Hervé de Vathaire was sentenced today to 4 years in prison for embezzling 8 million francs ($1.6 million) from his employer, airplane manufacturer Marcel Dassault.

Jean Kay, the fugitive soldier of fortune to whom De Vathaire said he gave the money in a bid to buy back a dossier on Dassault business affairs, was sentenced in absentia to 7 years in jail.

De Vathaire's girlfriend, Bernadette Roels, was given a 16-month term, of which 10 months were suspended, and Kay's girlfriend, Daniele Marquet, also a fugitive, was sentenced in absentia to 3 years in prison.

But Keep Silent on Results

Carter, Sadat Discuss Increased Arms Sales

By Fred Farris

WASHINGTON, April 5 (IHT).—Egyptian President Anwar Sadat turned today to the subject of increased U.S. arms sales to his country in discussions with President Carter and U.S. officials.

But he told reporters as he and Mr. Carter ended their talks, "I'm not yet in a position to say anything" about the matter.

Mr. Carter, however, said that they had discussed arms, Africa and economic and political matters in addition to Middle East diplomacy.

The President added that Mr. Sadat has "been very helpful to me in understanding prospects for permanent peace" in the Middle East.

Later, a White House spokesman said, "No commitments or decisions are anticipated" on arms sales. Press spokesman Jody Powell told reporters that the administration based decisions on Middle East arms sales on three main considerations: Whether the sale met "legitimate defense requirements" of the receiving country, whether it would upset the military balance and how it would affect peace prospects in the area.

He did not rule out an eventual decision to sell arms to Egypt, however.

The Egyptian President began his second day of meetings in Washington by conferring with Defense Secretary Harold Brown. Mr. Sadat previously has said that he would like to buy about 200 U.S. F-5E jet fighters plus TOW anti-tank missiles.

In advance of his visit, however, senior officials reportedly said that Mr. Carter was reluctant to agree to a commitment to supply Egypt the sophisticated arms because of doubts that Congress would permit the sales.

At the White House today, Mr. Sadat was asked if he had discussed with Mr. Carter possible U.S. arms sales. He replied, "Yes," but added, "Really, I'm not yet in a position to say anything" about the U.S. response.

Egypt's Air Force now consists mainly of Soviet-built MiG jets and Cairo has had some difficulty in getting the Russians to overhaul their engines.

The Ford administration agreed to sell Egypt six C-130 transport planes last year, but Congress forced the administration to shelve plans to sell Cairo other military items. Egyptian diplomats have repeatedly said that their government wishes a wider military sales arrangement with the United States and the Ford administration endorsed the idea, reasoning that it would help counter Soviet influence in the Middle East and contribute to peace there.

Mr. Sadat has called his arms requests "defensive" only and was expected to emphasize that point in separate meetings today with the House and Senate committees handling foreign affairs.

President Carter said that he was "perfectly" satisfied with his final talks with Mr. Sadat, adding: "I'm very pleased. We formed a good personal friendship. We've had a chance to share information about the Middle East and peace prospects for this year and also some of the problems in Africa."

He said he "would like to" visit Egypt—"everybody in my family wants to go to Cairo."

At a "working" White House dinner last night, Mr. Sadat again emphasized the Arab view that the Palestinians must attend Middle East peace talks if a solution is to be found. "Their leadership has established their credentials to be part of the peace process," he told Mr. Carter in a toast.

As he did earlier yesterday, the Egyptian President again praised his U.S. host for endorsing publicly last month the idea of a Palestinian homeland, which the Arabs want carved out of Israeli-occupied territory, specifically the West Bank of the Jordan and the Gaza Strip.

Mr. Carter's homeland statement, the first made by a U.S.

(Continued on Page 2, Col. 6)

Carter Vows Not to Back U.S. SST

WASHINGTON, April 5 (Reuters).—The Carter administration will not support any plans to develop a U.S. supersonic airliner to rival the Anglo-French Concorde, Budget Director Bert Lance said today.

The administration had not asked for government funds to be used for such a project, Mr. Lance said in a letter to Sen. William Proxmire (D-Wis.).

Sen. Proxmire, who helped to kill the U.S. supersonic transport program five years ago, had expressed concern about a recent request by the House of Representatives Science Committee to the National Aeronautics and Space Administration to prepare a feasibility study for an advanced supersonic airliner.

Sharjah Isn't Too Good to Be True, But It Sounds That Way

By John Lawton

SHARJAH, United Arab Emirates (WP).—"Smile," urges the roadside billboard. "You're in Sharjah."

The fastest-growing of the United Arab Emirates' seven states, it has much to make the foreign investor merry.

There are no taxes, no labor unions, no foreign-exchange controls and, unlike elsewhere in the Gulf, no obligation for a foreign firm to take on a local partner.

The state offers free counseling to help foreign businessmen succeed in Sharjah and leases them building land at nominal rents.

"Sharjah isn't too good to be true," says an emirate handout, "it only sounds that way."

The open-door policy is part of Sheikh Sultan bin Mohammed Qasimi's plan to insure the long-term prosperity of his 25,000 subjects by turning Sharjah, which earns only $50 million a year from oil, into a service center for its oil-rich Arab neighbors.

"All we have is a central location and a different outlook," says a government official.

Sharjah, at the crossroads of the United Arab Emirates road network, has a natural deep-sea harbor on its eastern coast, fine mountain and coastal scenery on the Gulf of Oman, and the highest number of university graduates in the emirates.

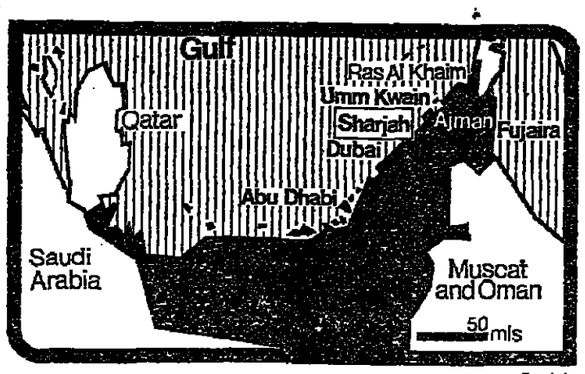
At 38, Sheikh Qasimi is the second-youngest and one of the best-educated rulers in the Gulf.

He is also one of the most committed of the seven emirs to the success of their five-year-old union.

Sharjah was the first of the seven states to run down its own flag and disband its militia, a move that not only saved money but won Sheikh Qasimi new credits from Abu Dhabi, the political and economic powerhouse of the federation.

U.S. officials say that Sheikh Zayed ben Sultan al-Nahyan, ruler of Abu Dhabi and president of the federation, sees Sharjah as a counterweight to the union's second-largest state, Dubai, and is therefore likely to keep pumping money into Sharjah to insure its growth and maintain its allegiance.

Money is also pouring into Sharjah from Saudi Arabia and Kuwait.



Gemini.

To insure maximum benefit from its assets, Sharjah has commissioned foreign experts to run its key enterprises.

The U.S. transport company Seatrain manages Sharjah's ports. Its airport is run by Flughafen Frankfurt A. G., the operators of Frankfurt airport.

Between them, they hope to turn Sharjah into the gateway to the Gulf.

"We are concentrating on doing a few things very well," says Bart Paff, the ruler's U.S. economic adviser.

Besides freight-handling, this includes banking, light industry, tourism and education.

Sharjah operates the only fully equipped container terminal in the Gulf and the sole Category 2 cargo airport and internationally accredited English-speaking prep school in the emirates.

Facilities under construction include a financial complex, a new port and more than a dozen luxury hotels.

Sharjah has already attracted the regional headquarters of several large U.S. firms, including Honeywell, 3M and Armco Steel and it expects more.

Westinghouse is currently studying four possible projects in the emirate.

"I have had managers from eight American firms in here in the past two days," said J. C. Green, U.S. manager of the Sharjah branch of the National Bank of Dubai, recently.

"There are an awful lot of opportunities here for Americans," says Mr. Paff, who came here three years ago with his wife and large collie dog to help plan Sharjah's development.

"But we don't want to become just a tax haven," says Mr. Paff, 38. "We don't want a lot of brass plates and post office boxes. We want major international corporations that can stand on their own feet and contribute something to the economy."

From the window of Mr. Paff's modest green-carpeted office on the outskirts of what less than five years ago was a mud-brick village, Sharjah City resembles an immense building site: Dotted with cranes and bulldozers, littered with construction debris and dominated by the 23 rising 11-story blocks of its planned financial center.

Concrete Jungle

To prevent the city from becoming a concrete jungle, like those of some of its neighbors, buildings are to be interspersed with parks.

Hotel construction in Sharjah is unmatched by any other emirate. Under construction on its western Gulf coast are a 278-room Holiday Inn, a 380-room Intercontinental and a Marbella Club.

On its eastern coast on the Indian Ocean, Sharjah is building a new port at Khor Fahkan. It is to be able to handle the largest container vessels afloat and cut three days' sailing time off the voyage through the congested Straits of Hormuz to Gulf ports.

"At $2,500-a-day big container ship running costs, that's a saving of $7,500," says Seatrain vice-president William Trautman.

North Koreans Mobilizing to Fight Drought

TOKYO, April 5 (UPI).—North Korea disclosed today that it is being threatened by a drought similar to one in northern China and that the entire population is being mobilized to fight it.

The KCNA news agency said the central committee of the Korean Workers' party had been called into plenary session to discuss the problem.

KCNA said one of the two items on the agenda was: "Waging a powerful struggle to prevent drought damages under the influence of the cold front through a general mobilization of the whole party, the whole army and the entire people."

The government recently claimed a record harvest of 8 million tons of grain in calendar year 1976. An official goal of 8.5 million tons had been set for this year.

The bad weather this year apparently caught the North Koreans at the start of their spring planting season.

News Analysis

Podgorny Trip Consolidates Soviet Black-Africa Gains

By David B. Ottaway

MAPUTO, Mozambique, April 5 (WP).—With the signing of a *friendship and defense treaty* with Mozambique, the Soviet Union has dramatically inserted itself into the politics of southern Africa, taking full advantage of the racial conflicts in the region and of the Western powers' failure *to find a peaceful resolution to* the Rhodesia dispute.

"The Soviets have carved out for themselves a position in southern Africa and now they are consolidating it," a Western diplomat said here. "I do not see what the West can do about it."

Soviet President Nikolai Podgorny has just completed a two-week visit to Tanzania, Zambia and Mozambique, leaving in his wake a string of joint communiques that emphasized the identity of views between Moscow and these three key "front-line" states on a wide range of African and international issues. He has paved the way for even deeper Soviet *involvement in southern* African affairs.

His voyage was on the whole successful though it began with a sour note—a Tanzanian reminder that not much Soviet economic assistance has been forthcoming to independent *black* Africa—and ended on another—an unscheduled stop in Somalia that highlighted the Soviet Union's suddenly shaky position in the African country where it has made by far the biggest investment.

Panama Hat

At times, there was something almost comical about a grand-*fatherly 74-year-old gentleman*, sporting a panama-style hat and perspiring profusely under the hot African sun, leading a delegation of 120 high-ranking military and government officials on a fast-paced tour of southern Africa.

Certainly, there was nothing *particularly revolutionary in their* appearance, in sharp contrast to the gun-toting Fidel Castro who preceded them.

But Mr. Podgorny had long talks with the three southern African presidents, avoided press conferences and showed a diplomatic aplomb that belied the old stereotype of the "ugly Russian" stumbling about Africa.

Perhaps the one shortcoming of the trip from the Soviet viewpoint *was his limited* exposure to the public, except here in Maputo, where he strolled down the main boulevard with President Samora Machel and addressed a public rally.

The Soviet leader's trip was dismissed by many Western diplomats in the capitals he visited as *mostly a flag-waving* exercise that was long overdue, given the *many top-ranking U.S. and* British peace envoys who have passed through these *same* capitals in the last year.

Beyond Ceremony

The Podgorny visit was more than a flag-carrying ceremony, however. It brought home to everyone—his African hosts, the white rulers of Rhodesia and South Africa and the West—the growing importance of the Soviet Union in the violent course of events in this part of the world.

Furthermore, it signaled the Soviet intention to consolidate close ties with African nationalist leaders and movements likely to be ruling soon in countries presently under white domination. This policy has already borne Moscow rich fruit in Mozambique and Angola and it could well do so again in Rhodesia, South-West Africa (Namibia) and South Africa.

The Soviet President got varying receptions in the countries he visited—*cordial* but unemotional in Tanzania, surprisingly warm in Zambia and extremely enthusiastic here in Mozambique. In all three, it was clear that the Soviet Union is coming to be regarded as the main outside factor in the southern Africa liberation struggle and the only possible *protector of the "front-line"* states.

Even the Tanzanians, who showed the least enthusiasm for their Soviet visitor, are now turning toward Moscow to beef up their air and ground defenses.

In short, the Soviet Union seems to have succeeded in making *itself indispensable to both* the "front-line" states and the African liberation movements, a strong diplomatic and military position from which to expand its influence.

Radicalization

Moscow can now reasonably aspire to become the dominant outside power not only in Mozambique and Angola, with which it has signed friendship and military treaties, but also in Rhodesia and South-West Africa if the African nationalists take over there. This, in effect, is likely to ensure the radicalization of southern Africa that former Secretary of State Henry Kissinger was so anxious to prevent.

President Kenneth Kaunda of Zambia is perhaps a bellwether of the changing attitude of black-ruled southern Africa toward the Soviet Union.

A year ago, strongly pro-Western in his leanings, he warned Africa about the Soviet "tiger and its marauding cubs" and castigated Moscow for its involvement in the Angolan civil war. He was also supporting Mr. Kissinger's search for a peaceful solution to the Rhodesian and South-West African tangles.

Today, he is praising the Soviet Union for its military assistance and *inviting Moscow to step up* its arms shipments to increase the tempo of the war in Rhodesia.

"You have come at the right time," he told Mr. Podgorny at a banquet in his honor. "The situa*tion in southern Africa* is tensed up by the refusal of racism, fascism and colonialism to yield to the pressures of the people they exploit."

The black countries want arms, he told Mr. Podgorny, "because the road to peace has been blocked" by racism and colonialism. "When these [obstacles] are removed, we are ready for peace."

Desai Details India Plan for Development

By William Borders

NEW DELHI, April 5 (NYT).—Prime Minister Morarji Desai, in his first substantive address to the *nation since taking office* 12 days ago, asked last night for the people's support in the "gigantic" tasks of developing India and bringing an end to destitution within 10 years.

"We shall spare no efforts and will seek every avenue for taking the country as long a way as possible on the road to peace, security and a better and happ*ier life*," the new Prime Minister said in a long, contemplative speech outlining some of his philosophy.

In the Parliament yesterday, Mr. Desai's new government fulfilled one of its major promises by introducing legislation to repeal a far-reaching press censorship law that was enacted by Prime Minister Indira Gandhi's government last year.

In the speech broadcast on radio and television in both Hindi and English, Mr. Desai also made these points:

• "We believe passionately in peace as the only effective means of salvation for all who inhabit this planet," and support "genuine nonalignment" as the way to insure peace.

• The people of south India, the only region where Mrs. Gandhi's Congress party did well in the election last month, should not fear that "their interests will be overlooked" for political reasons, and neither should state government in the hands of the Congress party.

• Because "the centralized state is a menace to democracy," the village must be made "the base of our economic progress," and small-scale cottage industry must be encouraged.

'Clouds of Fear'

Although Mr. Desai did not mention Mrs. Gandhi, he opened his speech by noting that "after so many months, the clouds of fear and uneasiness have lifted."

In an unusual step, it was disclosed that Mr. Desai's speech is to be followed by a broadcast on the government network by L.B. Chavan, the leader of the opposition. Backers of the Prime Minister said that the offer of air time to Mr. Chavan, who was Mrs. Gandhi's foreign *minister*, was a signal of the new government's determination to make the broadcasting network a more fair and balanced news medium.

In introducing the government bill repealing censorship, Information Minister L.K. Advani explained that "freedom of the press *is necessary for* the successful functioning of democratic institutions."

Strike Continues At British Airline

LONDON, April 5 (Reuters).—Trade union leader Hugh Scanlon today joined the British Airways management in urging maintenance engineers at Heathrow Airport to return to work.

The unofficial dispute by 4,000 engineers has forced the state-owned airline to cancel all European and internal flights and brought chaos to Britain's busiest airport. The engineers are striking over pay and bargaining rights.

Only 13 intercontinental services and scattered regional and holiday services were being operated by British Airways today. More than 130 domestic and European flights and eight intercontinental flights were canceled.

Albanian Election

VIENNA, April 5 (AP).—More than 99.99 per cent of the electorate cast ballots for the candidates backed by the Albanian Communist party for Popular Council seats and judgeships, the official Albanian news agency ATA reported today.

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Associated Press.

ANDALUSIAN SPRING—Moorish castle and palaces of the Alhambra in Granada, Spain bathed in sunlight and surrounded by gardens in full bloom, with snow-covered ranges of Sierra Nevada in background await the Easter tourist rush.

40 Years After Devastation

Guernica Plans to Expose Big Lie

By James M. Markham

GUERNICA, Spain, April 5 (NYT).—For four decades, the big lie has hung over this Basque city, whose very name has become a symbol of the horror of *total war in this century*.

Outside of Spain it has been established beyond dispute that on April 26, 1937, Heinkel and Junker planes of Hitler's Condor Legion, sent to Spain to support Franco's armies, bombed, strafed and destroyed the civilian heart of Guernica, which is on the Bay of Biscay near Bilbao. But the day after the onslaught, Franco's propaganda machine began to spread the lie that the city's Basque defenders had burned it—a lie that the dictator insisted on throughout his life.

"Until Franco died, you could not talk about it," said Javier Laucirika, a former champion of the Basque game of jai alai, who survived the raid. "They just took you off to jail. Now we can talk about it—and I think we will talk about it even more."

The people of Guernica, which for centuries has been the sacred town of the Basques, hope to use the occasion of the bombing's 40th anniversary to commemorate the truth about it in public for the first time. There is talk of a memorial mass and reminiscences by survivors of the German incendiary bombs and machine-gun fire, but there is uncertainty whether official permission will be given.

A man sure to figure in whatever happens is Joseba Elosegi, a stocky 61-year-old Basque who on Sept. 18, 1970, set himself afire, *shouted "Gora Euskadi* askatuta!"—and threw himself on the floor of the jai alai court in San Sebastian.

Sitting a few feet away was Generalissimo Francisco Franco, about to open an international championship. The match was canceled, news of the self-immolation was suppressed in Spain and Mr. Elosegi, after recovering from his burns, was imprisoned for 2 1/2 years.

"I wanted to carry the fire of Guernica to Franco," said Mr. Elosegi, whose chest, neck and ear bear burn scars, "because *Franco had accused me of de*stroying Guernica."

On the day of the German raid, Mr. Elosegi commanded the one company of Basque soldiers that happened to be garrisoned in Guernica, which was more than 15 miles from the front. When church bells sounded the alarm, he headed for a trench that held the only light machine gun available to defend the town—a weapon that proved pitifully ineffective against the German planes, which gunned down the fleeing civilians.

Elosegi's Odyssey

He staggered through the flaming ruins, dragging wounded from collapsed buildings as he went; retreated before Franco's troops, which took the empty town three days later; surrendered to Mussolini's Black Arrow Division when the northern front collapsed; was condemned to death; was exchanged for a prisoner held by the Republicans. Later he fought on the Catalonian front as the civil war ended in 1939; then fled to France, where he joined the anti-Nazi Maquis, and slipped back into Spain when it became apparent that the United States and its allies were not going to overthrow Franco.

On July 18, 1946, the 10th anniversary of Franco's uprising against the *Republic*, the irrepressible Basque unfurled the outlawed Basque flag from the peaked tower of San Sebastian's cathedral, which landed him in jail again.

Franco's insistence that the Basques had burned Guernica, he says, drove him to his desperate *symbolic gesture in 1970*. "I would have died there," Mr. Elosegi recalled in an interview. "but I landed on a cop, whose neck was broken—that saved me."

Walking about the city, which has a population today of 19,000, he mused over the ironies of the civil war. "After 40 years, those *who physically won the war*—the Falangists and the Carlists—have just about disappeared," he said. "But we Basque nationalists, who physically lost the war—we feel stronger than ever."

China Remains Silent on Teng On Date Hinted for His Return

PEKING, April 5 (Reuters).—China's annual Ching Ming festival, which last year erupted into violence, took place without incident today while the political *situation of the once-powerful* Teng Hsiao-ping remained a mystery.

For weeks, Chinese officials have hinted that the former vice-premier, a victim of last year's purges, would soon be rehabilitated. Some set April 5 as the date of his return to office.

But there was no word of Mr. Teng today and the normal Ching Ming activities, honoring the dead, were not observed in Tienanmen Square.

Last year, thousands of pro-Teng sympathizers turned the festival into a demonstration against the then-dominant radical faction. It ended with riots, arson and some deaths.

Ceremonies Banned

Today, it appeared that the authorities had banned any ceremonies in the square, where workmen are building a mausoleum for Mao Tse-tung.

The martyrs' monument, a granite pillar which last year was surrounded by piles of wreaths and plastered with written tributes to the late Premier Chou En-lai, was bare today.

The monument was partly hidden behind the wooden fence ringing the mausoleum construction site.

No crowds gathered. Correspondents saw no attempt to repeat *last January's poster campaign*, when numerous wall posters were stuck to the fence demanding Mr. Teng's return to office.

It was the first Ching Ming festival since Mao's death last September. "Obviously, it took a top-level decision to decree that the festival should take place *without any wreaths to Mao* in Peking's main square," an analyst said.

No reports of Ching Ming ceremonies were available from the provinces. Foreign students at Shanghai's Futan University reported that some wreaths to Mao were placed there.

Analysts said that to head off any possible demonstrations, party *officials had apparently let it be* know that Mr. Teng would return soon.

Public pressure for Mr. Teng's comeback has been evident since his radical opponents, the so-called "gang of four," were arrested for an alleged coup conspiracy.

The delay—and sometimes contradictory reports on when Mr. *Teng is to be rehabilitated*—fed speculation that the leadership was still debating the question.

A few Politburo members are believed to have had serious reservations about Mr. Teng's comeback. Some officials have told foreigners that the timing will be left to Chairman Hua Kuo-feng.

Western experts on China said that a possible cause for the delay could be that Mr. Teng is setting his own conditions. But they stressed that there was no clear explanation.

"After the political problems of the past year, this is one issue the leadership must want settled, but for some reason it cannot do so yet," an expert said.

EEC's Reaction Is Cautious To U.S. Bid for Loan to Lisbon

LUXEMBOURG, April 5 (Reuters).—Common Market foreign *ministers today reacted with* caution to a proposal from U.S. Secretary of State Cyrus Vance that the European Economic Community contribute to a $1.5-billion international loan to Portugal.

Mr. Vance's proposal was contained in a recent letter to British Foreign Secretary David Owen, current president of the EEC Council of Ministers.

Talking to journalists during a break in the ministers' session here, Belgium's Renaat van Elslande said the community wanted to point out to Mr. Vance first of all that its members, singly or together, had given Portugal aid worth about $1.2 billion in the last two years.

Finance Ministry State Secretary Karl-Otto Poehl told a joint meeting of foreign and finance ministers that a 10-percent rise from the 1977 level of 3.8 *billion* units of account (about $10.5 billion) was a maximum for West Germany.

EEC officials said there was no reaction among the other eight member states. The ministers, meeting to prepare the detailed discussion of the 1978 budget, made little progress on the issues before them, the officials said.

Soviet Embassy Bomb

PARIS, April 5 (Reuters).—A fire bomb was thrown at the door of the Soviet Embassy in Paris early today, causing slight damage, police reported. A caller later said the attack was staged by "Baltic Countries Action and Liberation Front."

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Power Base Diminishing

Identity Crisis for Italian Socialis

By Sari Gilbert

ROME, April 5 (WP).—Ten months after a national election that strengthened Italy's two major parties, the Socialists are desperately trying to convince Italians and other Westerners that their 85-year-old party still has a future.

The growing polarisation between Christian Democrats and Communists threatens Italy's smaller Marxist party, now less than one-third the size of the *Communists*. The pro-Western Socialist party, the country's third largest, has failed to emerge as a contender for power against the Christian Democrats. That role is completely dominated by the Communists, who won 34 per *cent of the vote*.

"If we had the Communists' strength, things would be completely different," says the deputy Socialist party secretary, Enrico Manca. "Italy would be much more like other European countries, where conservative and progressive groups vie for power and rule in alternating governments."

But, since 1948, the party has been outnumbered by the Communists and *has been steadily* shrinking. The problem is how to change the Socialist image as a party unable to influence voters.

Little Effect

*The reorganization begun af*ter last June's election has had little effect although a group of younger leaders in their 40s has emerged.

But since a minority Christian Democratic government—dependent on Communist parliamentary support, through abstention—was formed last summer, the Socialists have played only a *marginal role in national* politics.

The Communists and the *Christian Democrats together* won 73 per cent of the vote, while the vote for the Socialists—whose withdrawal from a center-left coalition with the Christian Democrats had precipitated the early elections—fell to barely 10 per cent.

Political experts here feel that the Socialists' gradual decline from the 20 per cent they won in 1946 in Italy's first postwar election stems from an identity crisis revolving primarily around the question of relations with the Communists.

A major split in 1947, which led to formation of the pro-Western Social Democrats, cut into the party's electorate and enabled a pro-Stalinist element to maintain a tight grip on the party until after the Soviet invasion of Hungary in 1956.

The decision in the early 1960s to join a center-left government with the Christian Democrats marked a reconciliation with U.S. policymakers who, until then, had shunned the Socialists. But it also led a group of leftists to defect. An attempt at reunification with the more conservative Social Democrats failed.

The Socialists also had competition from a better-organized, more disciplined Communist party that—because of its leading role in the resistance movement—emerged from the war with national prestige. So far, the Communists have not been tainted by the failures or mistakes of governmental responsibility.

Late in February, a majority of the Socialist members of Parliament refused to join the Communists in calling for further investigation of the alleged involvement of a former Christian Democratic premier in the Lockheed scandal. That provoked protests from Socialists throughout the country. And it convinced Socialist leaders that a new alliance with the Christian Democrats is, for now at least, unthinkable.

Transformation of Image

"Our only chance," Mr. Manca says, "is to transform our image into that of an autonomous party whose well-known commitment to Western democracy enables it to try to reconcile the ideas of both Socialism and democr something the Communists historical reasons, cannot d

So party leaders have beer ing to strengthen ties wit major Socialist and Social ocratic parties of Western rope, hoping that the stron cialist showing expected year—in the first election the European Parliament boost the party's prestige.

"The very fact that we exist," Mr. Manca says, me to believe that we have roots in this country and there is thus reason for ho

Carter, Sadat Discuss Arms

(Continued from Page 1)

president, "was welcomed by every Arab" and considered "a positive signal," said Mr. Sadat.

Mr. Carter spoke first at the dinner and thus did not respond directly to Mr. Sadat's comments. But he did say that the Egyptian leader had raised "tough questions."

Israel opposes the idea of a Palestinian "state" and refuses to sit down with the Palestine Liberation Organization, which it regards as not a legitimate government and furthermore committed by covenant to Israel's destruction. The United States *backs the Israeli position against* a separate PLO delegation at peace talks but the Arab nations recognize the PLO as the Palestinians' only legitimate representative.

Mr. Sadat said in his toast:

"You would agree with me that the Palestinians, who demonstrated *moderation and a great sense* of responsibility, are entitled to be heard by you and the American people... With the solution of the Palestinian problem, the road to peace would be open and clear."

Though Israel would have to give up all the territory it occupied since the 1967 war, Egypt would accept "adequate measures" to secure the new borders, Mr. Sadat said.

Mr. Sadat also met today with Treasury Secretary Michael Blumenthal, with Arab ambassadors and with David Rockefeller, *chairman of the Chase-Manhat*tan Bank, before presiding at a dinner at the Egyptian Embassy tonight. Vice-President Mondale will represent the administration at the dinner.

Tomorrow, Mr. Sadat will meet with Agriculture Secretary Robert Bergland on Egypt's food and technical aid requirements and will hold an evening press conference before leaving the United States.

Russians Arrest Young Dissident

MOSCOW, April 5 (AP).—One of the youngest active Soviet dissidents has been detained by police and faces criminal charges that could keep him in jail for up to a year, dissident sources reported yesterday.

They said that Alexander Podrabbinek, 23, a Moscow am*bulance medic and a Jew*, was seized by police who dispersed a clandestine Baptist prayer meeting Sunday on the outskirts of the city. Mr. Podrabbinek is an active member of a group headed by former Red Army Gen. Pyotr Grigorenko that concerns itself with the imprisonment of Soviet dissidents in psychiatric hospitals.

The sources said that Mr. *Podrabbinek went to the prayer* meeting to seek support for Alexander Voloshchuk, a Baptist who was taken into custody by police last month. The meeting apparently was organized without the approval of the officially recognized Soviet Baptist Church.

Small Country or Criminal Grou Could Build A-Bomb, Study Sa

WASHINGTON, April 5 (UPI).—A small nation with o a dozen good scientists, "a few tens of millions of dollars" a two years time could produce an atomic bomb, a congressio report said yesterday.

It said a less sophisticated group of terrorists or crimir could build a crude nuclear device with only "modest machi shop facilities" and "a fraction of a million dollars."

The report, prepared by the Office of Technology Ass ment, called the international spread of uranium-enrichm and *plutonium-processing facilities* "the strongest link betw commercial nuclear power and proliferation."

The OTA said a nation with access to such facili could build a bomb "within days" if it abandons safety ag ments and if other parts of the weapon were already prepa

The report said a small country could bring together at 12 people "with experience in many fields of science engineering and with access to the open technical literatu to build an atomic bomb.

A small number of people, such as a terrorist or crim group, without access to classified literature, "could poss design and build a crude nuclear explosive device," the re said.

Smuggling in Turkish Tov Classic Case of Free Marke

By Steven V. Roberts

GAZIANTEP, Turkey, April 5 (NYT).—In the municipal market here, within sight of gendarmerie headquarters, *one can buy* Chinese toys, Italian soap, Japa*nese* radios, Russian cameras, German record players, English tea, Czech glassware, Swiss chocolate, U.S. coffee and French perfume. Most of the goods are smuggled.

Smuggling is a way of life in southeastern Turkey and this provincial capital of 300,000 is the center of the trade, one big duty-free shop that puts the world's *largest airports to shame*. The traffic flows both ways and Turkish sheep, pistachio nuts and margarine are all smuggled southward to the Middle East.

"We are not proud of it, it's a crime," said Kemal Demirtash, the governor of Gaziantep. "But it is impossible to stop smuggling with police measures. It's connected to the economy of the country."

Turkey is a developing nation with a per-capita income only one-fourth the European average. Here in the southeast, the climate is dry, irrigation is rare and powerful landowners control vast tracts. Industry is coming slowly but many Turks are left with the choice described by Fikret Otyam, a journalist who has often written about the area: "They don't have enough agricultural land for all, so they either leave the region and come to the big cities or join the smuggler bands."

Guards Are Tempted

The border guards are also tempted. According to informed sources here, they make about $250 a month in salary and can clear that much every day in bribes. At the border post near Kili, 50 miles south of here, a guard was seen hiding an ornate tray and a portable radio in some tall grass—obviously payoffs.

The smuggling business is a classic example of the free market at work, adjusting its goods and methods to meet new opportunities. If the Turkish government worked as efficiently, say *some critics, the country would* be better off.

Turkey bans the import of many consumer goods to save foreign exchange but it has not found a way to ban the desire for stereo tape decks and filter-tip cigarettes. Syria and other Middle Eastern countries lack pasture for raising livestock but not the appetite for meat. Each side fills the other's needs.

Ankara, periodically embarrassed by the smuggling and upset by the loss of foreign currency, has placed mines along the border. In the old days, villagers sent worn-out donkeys across the fields to trip the mines and clear a path. Many bolder peasants—some of whom lack one limb or another—defused the mines and sold them to Syria.

Different villages would clear their own paths through the minefields and exact tolls from smugglers for their use. Today, things are more sophisticated. Large international trucks and train are major sources of contraband, and sea routes through Iskenderun are also thriving, according to sources here.

Another form of quasilegal smuggling involves the right of every Turk to leave the country three times a year and bring back about $170 worth of goods—ostensibly for his own use. A shopowner here displayed a passport papered with Syrian visas. Larger merchants employ squads of people who travel to Syria overnight and bring back their allotment. The goods are sold, of course, but the violation is hard to prove.

Since the troubles in Beirut—the main source of contraband in the Middle East—these merchants have extended operations to such places as Cyprus and Italy. buses leave Gaziante come back laden with me dise.

Upper-class Turks often foreign goods, even if the item is made locally. But bery does not always pay. keepers here have been kn slap a fancy label—and a price tag—on a Turkish p and sell it slyly as "smugg

Swedish Police Find Explosive In German's F

STOCKHOLM, April 5 ters).—Security police said *they had found explosives*, passports and books on s techniques in a suburban holm apartment rented tradited West German Kroecher.

Mr. Kroecher, 26, is all have led a plot to kidnap mer Swedish government ter, Anna-Greta Leijon, w responsible for the deport West Germany of member Baader-Meinhof guerrilla

The police said they that Mr. Kroecher's ap which they found yester the headquarters for th ned guerrilla action. It c seven kilos of dynamite, on guerrilla fighting an ment for wiretapping, t

More than 30 other pec been detained in connect the alleged plot. Mr. and another West Germa fred Adomeit, were extra West Germany on Sun were arrested there.

Two Face Charg

KARLSRUHE, West April 5 (UPI).—Prosecut fried Buback said yester the two alleged terroris led from Sweden will be charges of belonging to nal organization.

Nun Casts Do On Guerrilla In Priest's Ki

SALISBURY, Rhodesi (AP).—A white nun in day that two black gun killed a black priest at about 80 miles east of were not black nationa rillas.

"They were wearing similar to those of the forces," the nun said i phone interview. "I vinced that the murder the work of the guerri ers."

Sister Patricia Cl Briton who has been i sia 10 years, said that a military camp less th from the scene of the Government officials. contended there were rity forces in the area

Security force hea said yesterday that blac alist guerrillas had k Rev. Basil Nyabadza, 5 of St. Francis Missio Zonga tribal reserve. badza headed the Africa of St. Francis, an offsh Anglican Church.

Meanwhile, the Roma lic Church denied tha aries and nuns were country because of gu timidation. A spokesma archbishop of Salisbur a claim by the leader o Carmelite community nuns and nine priests desia after threats i insurgents trying to control of the country

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Contradicting News Report

Carter and Vance Aides Deny U.S. Miscalculated on SALT

By Graham Hovey

WASHINGTON, April 5 (NYT). —The White House and the State Department made a concerted effort yesterday to deny reports that miscalculations by the Carter administration had provoked Soviet rejection of U.S. proposals for limiting strategic nuclear weapons.

Both Jody Powell, the White House press secretary, and Hodding Carter 3d, assistant secretary of state for public affairs, challenged the accuracy of news stories suggesting that miscalculations had contributed to the failure of Secretary of State Cyrus Vance's mission to Moscow last week.

"We flatly deny any implication that the administration, including the secretary of state, made significant miscalculations that played any role in the initial Soviet rejection of the American proposals," Mr. Powell said.

The administration believes the rejection was based on the feeling of the Soviet leadership that it needed more time to consider fully the comprehensive U.S. proposals, Mr. Powell added.

'We Remain Hopeful'

"We remain hopeful," he said, "that upon further consideration, the Soviet Union will recognize this proposal as a fair and equitable basis for future discussions, leading to a future reduction in strategic weapons."

Mr. Powell made the remarks in a predawn telephone call to an Associated Press reporter, Richard Meyer, who had written that Mr. Vance "declines to rule out U.S. miscalculations as a reason for the Soviet rejection of American strategic arms limitation proposals."

Mr. Meyer's report, published on the front page of yesterday's Washington Post, was also attacked by Mr. Carter, who was making his debut as the State Department spokesman at its daily press briefing.

"The story as written, and the inferences drawn from it, and the play given to it are totally erroneous," he said. "The secretary was not suggesting in any way that there had been a miscalculation on the American side."

Mr. Meyer based his story on a response given by Mr. Vance Sunday when asked by a reporter at the White House if the United States had miscalculated in its approach to Moscow on arms limitations.

"No one can say that one never makes any miscalculations," Mr. Vance was quoted as saying. Hodding Carter yesterday characterized this response as "the answer of a human being who says human beings cannot claim 100 per cent in anything."

'A Valid Package'

"It is the position of the department that we presented a valid package and one in the best interests of both sides," Mr. Carter said. The two sides, he said, will continue discussions on the arms issues through diplomatic channels, prior to Mr. Vance's scheduled meeting with Soviet Foreign Minister Andrei Gromyko in Geneva next month.

"We remain extremely hopeful," Mr. Carter said, "that we shall have an agreement" by the Oct. 1 expiration of the original strategic arms limitation agreement, known as SALT-1.

Defense Secretary Harold Brown was also reported yesterday to be fairly optimistic about the chances of concluding at least a limited nuclear arms curb by the October deadline. Pentagon officials said Mr. Brown believed Moscow might agree to ratify the Vladivostok agreement of 1974. This agreement would limit the nuclear arsenals of both countries, but it is still unresolved whether the restrictions would cover two new weapons, the U.S. Cruise missile and the Soviet Backfire bomber.

West Point Gets Goodpaster as Superintendent

NEW YORK, April 5 (AP).—Gen. Andrew Goodpaster, a former NATO commander who has been called out of retirement to head the U.S. Military Academy in the aftermath of its worst cheating scandal, says he agrees with a report which recommends changes in the honor code.

In announcing yesterday that Gen. Goodpaster, 62, would become superintendent in June, Defense Secretary Harold Brown followed one of the major recommendations of the six-member panel headed by former astronaut Frank Borman—to name an academician.

It was the so-called Borman commission that prepared the critical report which recommended changes in the honor code, instatement as soon as possible of the 151 cadets caught in the cheating scandal, the addition of penalties other than expulsion for honor code violators and a strengthening of the superintendent's power.

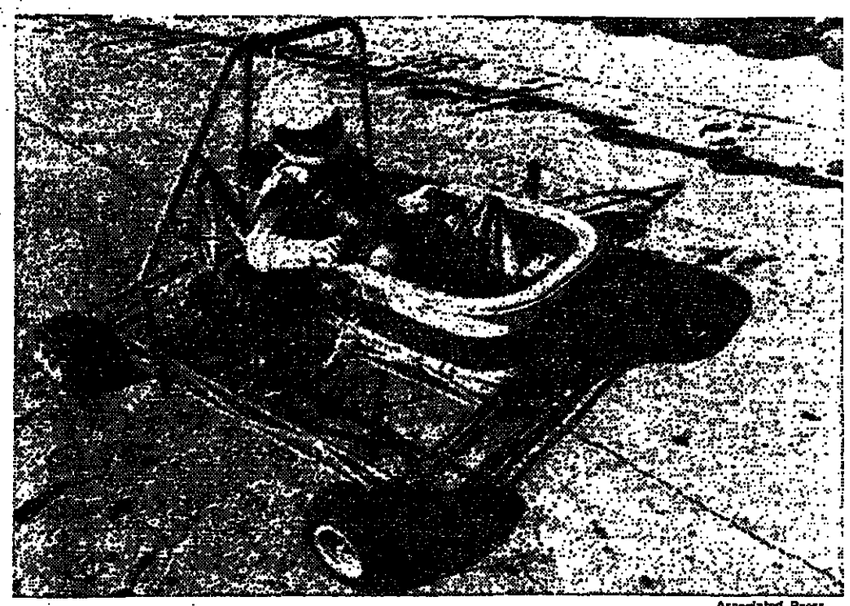
In Gen. Goodpaster, who reverts to three-star rank while on active duty, the academy has a 1939 West Point graduate who also has a Ph.D. in international relations from Princeton.

He has been commandant of the prestigious National War College and a staff secretary of the late President Dwight Eisenhower. Following his retirement in 1974, Gen. Goodpaster became senior fellow in the Smithsonian Institution's Woodrow Wilson International Studies Program. He is currently a government professor at the Citadel.

Ex-President of Cuba Kills Himself in U.S.

MIAMI BEACH, Fla., April 5 (AP).—Carlos Prio Socarras, the last constitutional president of Cuba, died today after apparently shooting himself at his Miami Beach home, police said.

Mr. Prio, 74, was president of Cuba from 1948 to 1952, when he was ousted by Fulgencio Batista. Fidel Castro overthrew Batista's regime in 1959.



Associated Press.

TUBMOBILE—Defending champ Tom Preacher takes his bathtub racer out for test run on Southern Tech campus in Marietta, Ga. The "thing" has been clocked at 85 miles an hour and has citizen band radio so that he can talk to pit crew.

Seeks to Identify 'Sources of... Corruption'

New Congress Probe of Koreans Launched

By Richard Halloran

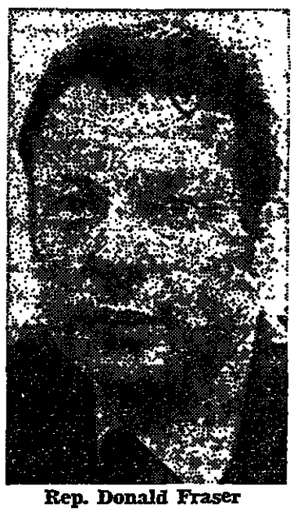
WASHINGTON, April 5 (NYT).—Rep. Donald Fraser, asserting that he had been astonished by the "brazenness" of South Korean intrusions into American life, said yesterday an investigation had begun "to identify the sources of discord, corruption and distortion of national interest" in U.S. relations with South Korea.

The Minnesota Democrat, who heads the House subcommittee on international organizations, said he expected public hearings to open in two or three months.

Rep. Fraser called a news conference to make what he called a status report on the inquiry. He said there has been "continuing public speculation" on what Congress was doing about allegations of illegal or improper South Korean activity.

Also, newspaper editorials and columns recently have speculated on whether Congress and the Department of Justice were being vigorous in seeking to uncover the scope of South Korea's alleged influence peddling, bribery and covert propaganda.

In a written description of the investigation, Rep. Fraser indicated that operations of the Korean Central Intelligence Agency would be a focus of attdal broke last year. A spokesman for the Korean Embassy said Mr. Chung's official title was special assistant to the ambassador.



Rep. Donald Fraser

• A senior Korean diplomat reportedly associated with the KCIA has been recalled to Seoul from his post at the United Nations. But he said his subcommittee would not duplicate efforts of the House Ethics Committee, which has been charged with discovering whether congressmen have acted illegally or improperly in accepting money or favors from South Koreans.

There were these related developments:

• A new KCIA chief of station, Chung Tae Dong, has arrived in Washington, according to Korean sources here. Mr. Chung, a former professor of political science, replaces Kim Yung Hwan, an air force major general who was recalled to Seoul after the scandal broke last year. A spokesman for the Korean Embassy said Mr. Chung's official title was special assistant to the ambassador.

• A senior Korean diplomat reportedly associated with the KCIA has been recalled to Seoul from his post at the United Nations in New York. Han Byung Ki, who is President Park Chung Hee's son-in-law, was in charge of KCIA efforts to control the Korean community in the United States, according to Korean sources.

The departure of Mr. Han, who may be named ambassador to Canada, means that most of the known top KCIA officials or operatives in the United States have left. But Koreans living in the United States said they had seen no letup in KCIA operations directed against them.

Rep. Fraser's subcommittee is probing alleged connections between the KCIA and the controversial Rev. Myung Sun Moon, who heads the Unification Church; harassment of Koreans; covert Korean influence in the press and academic community, as well as fraud and propaganda.

Italian Divers Seek 900 Drums of Poison

OTRANTO, Italy, April 5 (Reuters).—A team of divers sailed today from this south Italian port to recover more than 900 drums of poison from the bottom of the Adriatic Sea.

The drums, containing a lead compound used as a gasoline additive, sank 95 meters with the Yugoslav vessel Cavtat after a collision 2 1/2 years ago. The recovery was arranged as fears mounted that the steel drums were corroding and escaping lead could cause an ecological catastrophe.

Congress Approves Voting on Pay Raises

WASHINGTON, April 5 (AP).—Congress passed a bill yesterday that would require recorded votes in the Senate and House on future pay increases for the lawmakers and top federal officials.

The Senate approved the measure by voice vote shortly after the House passed it, 406 to 2. The bill requires both the Senate and House to take recorded votes on future pay increases. A 29-per-cent pay boost for members of Congress automatically took effect in February when neither chamber voted it down. The House never voted on the raise.

Lack of Funds a U.S. Urban Blight

Municipalities Reducing Services and Comforts

By Paul Delaney

CHICAGO, April 5 (NYT).—This city is going without new traffic signals and skipping street repairs. Seattle will mow grass in its parks less often. And animals in Atlanta's zoo are having to make do with a less costly diet.

Different cities are finding different ways to tighten their belts as throughout the nation there is a measurable decline in the amount of money that municipalities have available to spend. The situation has caused a decline in the quality of life that urban Americans have come to expect.

New York City's problems have received more publicity than those of other municipalities, and some would argue that cutbacks there have been deeper than anywhere else. But a survey of 16 cities makes it apparent that New Yorkers are not the only urban people coping with reduced services and higher prices for services that are still provided.

In 15 of the cities that were surveyed—Los Angeles was the exception—the money shortage, exacerbated in some areas by the most severe winter in a century, has caused a decline in the good life that at one time may have meant daily trash pickup, buses every five minutes, a firehouse in the neighborhood or a policeman on the block.

Essential Areas

Many of the cuts have been in essential areas, such as fire and police protection and health services. Some are in areas that might be considered less essential, like parks and playgrounds, but that contributed to the quality of life and gave a city its special characteristics. But whatever they are choosing to cut, the cities reflect a new attitude that was summed up by Susan Scarpulla, San Francisco's federal programs specialist: "We're lowering our expectations tremendously."

The cities in the survey were New York, Chicago, Los Angeles, Philadelphia, Newark, N.J., Boston, Hartford, Conn., Cleveland, Kansas City, Atlanta, Detroit, St. Louis, San Francisco, Seattle, New Orleans and Raleigh, N.C.

New York's cutbacks have affected every major agency in the nation's biggest city. On Dec. 31, 1974, New York employed 294,522 workers. As of last Sept. 30, there were 238,627 on the city payroll.

Sanitation officials have conceded that New York's 6,000 miles of streets have never been dirtier, especially during the winter months. Vincent Barba, director of operations for the Department of Sanitation, said garbage collections had been reduced to three times a week from five.

There have also been cutbacks in police patrols and bus routes and some neighborhood firehouses have been closed.

Any Big City

But besides New York, living in just about any big city nowadays is a little less pleasant and a little more expensive than it was a few years ago. Some examples:

• Chicago is considering selling, because they are unprofitable, some of its 12 parking garages and 40 parking lots that provide cheaper service to the public than private facilities. An official reported that the city's funds from its motor fuel tax were so low that there was not enough money for new traffic signals or to repair the gaping potholes in many streets. City bus service has been cut back.

• While no fire stations have been closed in San Francisco, several are being run as "satellite companies" staffed by an officer and one firefighter.

• Seattle is traditionally proud of its healthy life, but now the grass in the park will be trimmed less often because of a $400,000 cut in the parks budget and the streets are dirtier because of a reduction in street cleaning.

• In New Orleans, trash collection is down to twice weekly from three times a week, the library now closes on Sundays and, lacking money to repair its incinerators, the city shut them down and made agreements with private companies for garbage disposal.

• Philadelphia is closing down General Hospital, its only public hospital, because of the cost of operating it. Last year, the city eliminated from its six-year building plan 79 projects, including 32 playgrounds and swimming pools, a library, a health center and a district police station.

• Garbage collection in Atlanta is down from twice to once a week, and plans to construct a new police headquarters and jail have been shelved. The city also trimmed the food budget for the city zoo from $110,000 to $90,000.

In Newark, Mayor Kenneth Gibson and the City Council are in conflict over proposed budget cuts that, the mayor contends, "could seriously jeopardize the city's ability to deliver essential city services to its citizens."

And Boston residents are seeing fewer or no foot patrolmen in some sections; there was a cut in community school programs, and what used to be year-round swimming facilities are now open only in the summer because of the high cost of heating them.

The reaction by residents to the growing list of service reductions has been mixed, with more private grumbling than public protest. "People feel that as an alternative to raising taxes, services have to be cut," said Claudia Delmonaco, director of Boston's Office of Public Service.

There have been some protests. Demonstrations in San Francisco resulted in restoration of hours cut at emergency aid stations. In Seattle, a group called Friends of the Library forced the City Council to rescind much of a 10-per-cent cut in library funds, and a public outcry when the city wanted to drop 27 firemen's jobs resulted in elimination of only nine positions by attrition.

Los Angeles alone seems to have escaped serious problems so far, but financial problems have led many cities to become dependent on federal funds. The relationship pleases some municipal officials but disturbs others.

"We wouldn't be here today if it weren't for federal programs that have been implemented over the last two or three years," said Ralph McPharlin, supervising budget analyst for the Detroit Budget Department.

William McNeill, acting budget director of Boston, commented: "If the federal government should withdraw its support, there is no reasonable way that the city, in its present financial condition, could attain the level of services without astronomically raising the tax rate."

On the other hand, Berlyn Leiker, Kansas City budget director, complained that federal funds raised hopes in cities and citizens, then disappeared. He said the city had once received $18 million annually in community-development money, but now got $14 million.

"About the time we get the interest of the community geared up, we receive funds in declining amounts for the next year. How fair is that?" he asked. "What's the point in it?"

Congress Report Says Crisis In N.Y.C. Is Bound to Worsen

By Edward C. Burks

WASHINGTON, April 5 (NYT).—The General Accounting Office reported to Congress yesterday that New York City's fiscal and economic base was continuing to deteriorate and that prospects for halting this trend "are not bright."

Because of its economic decline, the city may "fall short" of its goal of a balanced budget by June 30, 1978, the GAO said, reporting on its studies, mandated by Congress, of the city's three-year emergency financial plan (1975-78) and of the long-term fiscal outlook (to 1985).

The GAO serves Congress as a fiscal watchdog and makes in-depth policy examinations. It drew these major conclusions yesterday:

• The city will face extraordinary financial pressures late in the 1970s and in the 1980s.

• Declaring municipal bankruptcy will not solve the city's problems.

• The city will continue to find it difficult to cut expenditures because many of the so-called "easier" cuts have been made. Very large budget expenditures are mandated by long-term contractual obligations (such as pensions and debt service) or by federal and state programs (such as welfare and Medicaid).

• Further cuts in municipal services can have the effect of spurring more middle-class people —and jobs—to leave the city, and that flight in the 1960s and 1970s was a major reason for the city's present situation.

The GAO studies were ordered in 1975 when Congress approved the three-year "seasonal aid" program to tide New York City over cash shortages. Under that program, the city has a "revolving credit" or "charge account" with the federal government, allowing it to draw down as much as $2.3 billion in a fiscal year when cash is short—but the money must be repaid at year's end.

The program expires June 30, 1978, and the Carter administration has indicated that it might be agreeable to extending it. But an even greater need for aid is likely, according to the GAO studies. The reports spoke of a policy of federal guarantees of city loans as a last resort and emphasized that such loans should not be so easy to obtain as to become a permanent "crutch."

Twisters, Floods Kill 26 in U.S.

NEW YORK, April 5 (AP).—Tornadoes whirled across Alabama, Mississippi and Georgia yesterday as heavy spring rains triggered large-scale flooding in Kentucky, Virginia and West Virginia. The weather disturbances left at least 26 persons dead, two persons missing and thousands homeless.

Authorities said a dozen tornadoes touched down in Alabama, killing at least 20 persons. Seventeen died at a housing project in Birmingham and three fatalities were reported elsewhere. One person died when a torando touched down south of Rome, Ga.

Three persons were killed in Kentucky, two died in West Virginia and two were reported missing in Virginia.

News Analysis

Strange Events Surround Dead Warren Report Witness

By Robert Barkdoll

WASHINGTON, April 5.—Of the thousands of persons questioned by the Warren Commission in its investigation of John Kennedy's assassination, by far the most intriguing was George de Mohrenschildt, a man of the world who apparently died by his own hand in Florida last week.

But his life, as unfolded in the Warren Commission's report, was no stranger than events surrounding his death and immediately following it. For within a couple of days, there have been these developments:

• The disclosure that the last moments of Mr. de Mohrenschildt's life were recorded on tape—on a machine that had been set up by a maid to record her favorite soap opera for later listening. It leaves little doubt, police say, that Mr. de Mohrenschildt committed suicide.

• Testimony by Dutch journalist Willem Oltmans before the House Assassinations Committee that Mr. de Mohrenschildt had told him Kennedy was the victim of a conspiracy between Texas oilmen and anti-Castro Cubans, with Mr. de Mohrenschildt serving as middleman. A problem with this story is that the journalist said Mr. de Mohrenschildt alternated between claiming that his story was true and saying that he concocted it to help sell a book he was writing. What is more, the journalist also seems to be writing a book on the assassination.

While these events are bizarre, they are no stranger than the rest of Mr. de Mohrenschildt's 65 years.

By his own telling, the Russian-born member of the "Baltic nobility" was a close friend to the family of Mrs. Jacqueline Kennedy Onassis almost from the moment he set foot in the United States in 1938, meeting them during a summer on Long Island.

And a quarter of a century later, in Texas, he became a friend of Lee Harvey Oswald and his wife, Marina.

An admirer of women and a lover of the good life, Mr. de Mohrenschildt—at the time of the Kennedy inquiry in 1964, anyway—also was a thrice-married man who delighted in recalling how he stole "the love of my life," a Mexican beauty, away from "the banana king of Brazil."

It was such history that prompted Warren Commission counsel Albert Jenner jr. to interject during questioning of the witness: "Mr. de Mohrenschildt, you are a pretty lively character, a very interesting person."

He comes through the cold print of the commission's 26-volume report as a talkative, even likable, extrovert who could not believe that his old Dallas acquaintance, Lee Harvey Oswald, had killed Kennedy. Mostly, it seems, he could not believe that any man would kill another in such cold blood.

The ending of Mr. de Mohrenschildt's life was truly bizarre, as the Dallas Times Herald reported Thursday. Unbeknown to Mr. de Mohrenschildt, who had been living for two weeks in a Palm Beach mansion owned by a former sister-in-law, Mrs. Charles Tilton 3d, a maid, had put a tape recorder in a bedroom to record her favorite soap opera while she was elsewhere. And the final seconds of Mr. de Mohrenschildt's life are recorded.

On the tape, Mr. de Mohrenschildt is heard entering the bedroom, opening a drawer where Mrs. Tilton kept a 20-gauge shotgun, removing the gun and then walking into an adjoining bedroom. A shot is heard. Through it all, the characters in the soap opera are heard.

Mr. de Mohrenschildt was a willing witness for the Warren Commission, answering in detail questions dealing with his life from birth at Mozyr in "czarist Russia" until his days as a member of the Russian community in Dallas, where he met Oswald.

When he arrived in the United States, he said, he got a job selling perfume and lived with a brother in New York. But "as soon as I arrived we went to spend the summer at Bellport, Long Island."

The questioning by counsel Jenner then went like this:

Jenner: "And at Bellport, you made what acquaintances?"

De M. "Lots of people, but especially Mrs. Bouvier... Jackie Kennedy's mother, also her father and her whole family. She [Mrs. Bouvier, later Mrs. Hugh Auchincloss] was in the process of getting a divorce from her husband. I met him, also. We were very close friends. We saw each other every day. I met Jackie then, when she was a little girl. Her sister, who was still in the cradle, practically. We were also very close friends of Jack Bouvier's sister and his father."

Mr. de Mohrenschildt told Mr. Jenner on April 22, 1964, that "that friendship more or less remained, because we still see each other occasionally—Mrs. Auchincloss and I occasionally correspond."

Mr. de Mohrenschildt, who spoke five languages, moved from position to position in Europe and the United States—from businessman to petroleum engineer to roustabout to college French instructor.

The Warren Commission counsel also found that Mr. de Mohrenschildt wrote to Mrs. Auchincloss on Dec. 12, 1963, less than three weeks after Kennedy was killed, expressing his sorrow to her and her daughter. He wrote that "I still have a lingering doubt, notwithstanding all the evidence, of Oswald's guilt." He explained in his testimony that this was mainly because Oswald did not go to trial and "did not have any permanent animosity" for Kennedy. But he also agreed that he just could not imagine anybody murdering anybody else.

All of that may have been some kind of cover-up. But there is no hint of such in the long question-and-answer pages of the commission report.

The picture painted there is the one perhaps best shown in the following exchange between Mr. de Mohrenschildt and Mr. Jenner.

De M.: "All sorts of speculation [about me] have arisen from time to time. And I don't mind, frankly, because when you don't have anything to hide, you see, you are not afraid of anything, I am very outspoken."

Jenner: "I understand that you are, from witnesses I have interviewed, and from these mountains of reports."

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O'Neill Doubts Testimony

WASHINGTON, April 5 (AP).—House Speaker Thomas O'Neill said yesterday he believes that some witnesses of the Warren Commission gave incomplete testimony.

"I don't believe they gave a full and honest description," Rep. O'Neill said. "I think they were reporting the will of the FBI."

The speaker did not elaborate, but a source close to him said later that he was referring primarily to a man that Mr. O'Neill talked with about the time the Warren Commission reported its findings.

"When this fellow told them [the FBI] what he was going to say, they said, 'Well, don't say all that, it will just confuse things,'" the source said.

Rep. O'Neill made the comment when asked if he was convinced that the House Assassinations Committee really has hard new evidence justifying the two-year investigation approved last week.

"Let's let them go ahead and see what kind of job they do," Rep. O'Neill said. He added later, "We will examine the results of what they do."

He has said repeatedly at the daily news briefings that he doubts whether the Warren Commission had all the facts and, for that reason, believed that the House Assassinations Committee was needed to answer questions many people still have.

The Warren Commission concluded that Oswald was acting on his own when he killed Kennedy. It concluded that there was no conspiracy.

Cuba Denies It Plans Troop Base in Libya

CAIRO, April 5 (Reuters).—Cuban Embassy officials here today denied an Egyptian newspaper report that Cuban troops would be stationed in Libya.

The Cairo newspaper Al-Akhbar said this morning that about 7,000 Cubans would be deployed along Libya's frontiers with Egypt and Tunisia.

Mayoral Elections in U.S. Test Busing and Radicalism

By Lou Cannon

WASHINGTON, April 5 (WP).—The impact of two emotional issues of the past—school busing and radicalism—were tested today in mayoral elections in California and Wisconsin.

Voters in nine cities with more than 100,000 population will elect mayors, but the nationwide attention is focused on Los Angeles and Madison, Wis.

The school-busing issue has been exploited in Los Angeles by State Sen. Alan Robbins, one of 11 candidates challenging Mayor Tom Bradley for re-election. Mr. Bradley, a former police lieutenant, is a black in a city where blacks are a distinct minority. The city's schools are under a court desegregation order that could require cross-town busing.

In Madison, incumbent Mayor Paul Soglin, 31, is being challenged by Anthony Amato, 25, who contends that Mr. Soglin's reputation as a radical gives Madison a bad name. Mr. Soglin has traveled twice to Cuba during his second term and Mr. Amato has made an issue of it during the campaign.

Elections also will be held today to replace two congressmen who accepted posts with the Carter administration.

In Atlanta, Wyche Fowler jr., the president of the City Council, will face John Lewis in a runoff election to fill the vacancy created by the appointment of Andrew Young as ambassador to the United Nations.

Both men are Democrats but differ on common-site picketing and repeal of right-to-work laws, which Mr. Lewis favors and Mr. Fowler opposes. Mr. Fowler, a white, led in the primary election and is favored. Both he and Mr. Lewis, a black, have striven to keep racial issues out of the campaign.

In the Washington 7th District vacated by Brock Adams, whom President Carter named secretary of Transportation, voters will narrow a field of 25 candidates down to two for a runoff election May 17.

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Shrinking Into Complexity

There was a time—not long ago—when the arrival of the President of Egypt in Washington would have been an overwhelming event. The fact that it occurred during Holy Week and Passover might have given rise to some pharaonic comparisons, but it would have been the thing itself that dominated news and comment.

No one would deny that Mr. Sadat's visit to the United States, at this moment of mingled hope and uncertainty for the fate of the Middle East, is significant: few could fail to pray that from the talks in Washington something concrete may emerge as a foundation for a new Geneva conference. Yet so much is now in flux in today's world that the Sadat journey can only be part of that intricate process whereby a world shrinks into complexity.

For whatever Mr. Sadat and Mr. Carter can contribute to the Middle East, there remains the fact that the official Soviet press is still rumbling about its government's turndown of U.S. initiatives toward the reduction of strategic arms.

And Mr. Podgorny has left behind him some half-tempted, half-suspicious African governments that may find it difficult to combine on what once was the great African issue: majority rule in Zimbabwe, Namibia and South Africa. Indeed, will this matter come to an issue before some open break between Zambia and Angola? And will Marxism smooth over the differences between Moslem Somaliland and Christian Ethiopia? For that matter, will the grant of Moslem autonomy in the Philippines end or emphasize the efforts of Islam in the Far East, which is recovering so slowly from the end of U.S. intervention in Southeast Asia?

And while this last problem leaves unsolved the question of the U.S. presence and the Park conduct in South Korea, it is a long way from the economic problem of Britain or the political ones impending in France, Portugal and Spain—to say nothing of Italy's virtually chronic political unease. Nor, for that matter, does it fully explain the state of affairs in Cyprus where, we are assured, there is no stalemate—but no visible sign of progress.

Mr. Carter, Mr. Vance and Mr. Brzezinski will, doubtless, have all of this on their minds along with some questions about the smuggling of goods and aliens across the long U.S.-Mexican border and what could occur on the shorter, but still critical, boundary between the United States and a stirred-up Quebec; they will at least have some hopes of relief from the worst strains of that sea border in which the United States and Cuba compete for fish.

But surely all this will not diminish the importance of Mr. Sadat's arrival—rather, it should impress both the new administration and those who voted it into office that the actual conduct of foreign affairs is far removed from debating them during a campaign, answering questions about them at press conferences, and writing commentaries in learned magazines.

The Retreat From Moscow

Not since Napoleon has there been a more disorderly retreat from Moscow than that conducted by Secretary of State Vance last weekend. In the presence of the journalists with the party, he and his aides met Soviet rejection of their strategic arms control proposals with a tight upper lip and a show of determination to keep on negotiating. The word nonetheless shortly leaked out that the Vance party felt the United States had grievously miscalculated its baptismal approach to the Kremlin by presenting too ambitious and demanding an offer in too public and blunt a manner. Mr. Vance may not be responsible for the leaks. But if his views have been accurately portrayed, he is almost certainly making a dubious and gratuitous self-appraisal with very unhappy implications. The thrust of it is that the Russians should be excused for their negative response and the United States should eat crow and come back to the table with proposals more suitable to Soviet taste.

* * *

Needless to say, the Russians lost no time seconding this motion. They have been pouring into every available U.S. ear in Moscow laments about the Carter administration's negotiating style and, in particular, its supposed tendency to abandon commitments made by the previous administration. Pravda intoned solemnly on Sunday: "It is now up to the United States." It is a formidable performance but our own eyes are dry. The charge of inconsistency is simply unfounded. Mr. Carter offered the Russians essentially the last Ford proposal, a relatively modest measure that they had rejected before and that they rejected again last week. As an alternative, he offered a much bolder proposal for genuine reductions of offensive strategic arms.

There is a more plausible explanation of Soviet policy. It is this. Mr. Carter posed the Russians some tough choices. They chose not to respond. One can think of various explanations, including the hope that by hanging tough they could coax out a sweeter offer without making any concessions of their own. Another possibility is that Leonid Brezhnev's illness may have induced in the Soviet political system an inability to take large and important decisions—something similar to the condition that afflicted the U.S. political system at the height of Richard Nixon's Watergate immobilization.

This is not to say that the U.S. tactics were flawless. Quite the contrary. As we suggested earlier, Mr. Carter may well have laid the human-rights issue on too thick. Though the Russians had adequate forewarning, the scope of the proposals Mr. Vance brought to Moscow probably did startle them. Certainly there were no grounds for expecting quick Soviet approval. But these are hardly the determinants of Soviet policy in an area so crucial as strategic arms. To confuse the expressions of a Soviet manner with a failure of U.S. substance is unjustified. Analytically it is questionable and politically it is needlessly damaging to assert that U.S. "miscalculation" was somehow the engine of a great diplomatic debacle.

* * *

Fortunately, the situation is not irredeemable. The essence of the U.S. position—to trade limits on the U.S. weapons that Moscow most fears for limits on the Soviet weapons that Washington most fears in order to hold a strategic balance—remains sound. The details of it as presented in Moscow are hardly cast in concrete. The Russians may need a while to decide to look closely at it. The United States should use the interval to regain its internal balance and to contemplate the tactics best suited to gain a fair hearing for an approach that is, we believe, firmly in the mutual Soviet-U.S. interest.

THE WASHINGTON POST.



'I'd Still Prefer the Other Road, but It's Up to You.'

Gordian Knots Remain

Portugal's Road Back

By James Goldsborough

LISBON.—Since the decline of the Communist party set in here 18 months ago, Portugal has appeared to be the less interesting part of Iberia. The reality though, is that Portugal is going through an unusual period of "disinterventionism," which in the local idiom means undoing the knots that were tied during two years of leftist provisional government. But many of them are proving to be Gordian.

The government's "interventions" took place in the two years between the revolution of April 25, 1974, and the parliamentary elections a year ago. It was the period in which heavy industry was nationalized, businesses were taken over by workers' committees, 80 per cent of the population received wage increases of 20 to 100 per cent, agriculture was collectivized and laws were passed providing employment for life. "Much of what was done was justified because of past abuses," remarks a government minister. "But there was a sense of total unreality."

Portugal went up to the brink of Bolshevism under the provisional government, and the whole story has yet to be told. "I do not deny the intervention of the [foreign] secret services in the Portuguese affair," says Premier Mario Soares. He still thinks Lisbon came close to becoming another Prague or Santiago. The Communist party was able for a while to seize control of what was economic chaos—inflation at 30 per cent, unemployment at 20 per cent and businesses and farms failing across the land. To add to the miseries, 800,000 refugees returned home during this period from the African colonies, most often without jobs, homes, money or training.

Defeat of Reds

Theories still differ today on what led to the defeat of the Communists and their position of isolation today. Some say the election for a constituent assembly in April, 1975, when they won only 13 per cent, was the turning point. Others say it was the military's change in attitude, with the most leftist of officers losing influence.

Still others say it was the remarkable telecast by Premier Vasco Gonçalves in August, 1975, when, at times almost incoherent, he rambled on for hours, distressing even his supporters. Some speak of the failure of the leftist putsch of October, 1975. Mr. Soares lists all of them. "We won in the street, at the polls and in the putsch," he says today.

As in several other Western European countries today, the debate here has taken an economic turn. Having had a fascist economy that almost went Communist, Portugal has settled somewhere in between, but doesn't quite know where. The present government says that basic industry will remain nationalized, but it is trying to get the government out of more than 400 companies that were "intervened." Ministers minimize the importance of state control and say that, with only about 25 per cent of the gross national product derived from the state-owned sector, Portugal has more free enterprise than either France or Italy. The goal is to undo much of what was done, but not enough to strengthen the Communists.

There are two immediate problems. One is to reverse the sovietization of the farms south of the Tejo River. This area, the Alentejo below Lisbon, is the seat of Communist strength and the nation's strongest union, t farm workers. Under the form regime, the Alentejo was co trolled by several large fa owners, with the workers liv in near feudal servitude. Und the provisional government, th latifundia were collectivized. T present government now seeks undo this, and turn the far into private cooperatives, but t Communist union is resisting.

Lost Markets

The second urgent problem getting the government out those 400 companies that w taken over by the workers wi the former owners were driv out and kept in business by go ernment intervention. Now, ho ever, with many markets ir vocably lost, and economists p occupied with the great fall labor productivity, the gover ment wants out. "It is clear th in many of these cases," s Antonio de Sousa Gomes, m ister of the plan, "these busines are no longer profitable. T government cannot continue *support them.*"

To see through these two de cate negotiations, Mr. Soares h proposed a "Social Pact" with t unions, which is soon to be ne tiated. Antonio Barreto, t young Socialist minister of ag culture who lived in Swiss ex during the last years of fascis has been sounding very tough the farm unions, accusing t Communists of illegal land oc pations and having become t new feudal "landlords."

Soares and his ministers, ho ever, remain confident. "T unions have accepted the Soc Pact implicitly," said Soares, is time to accept it explicitl Barreto does not think the Co munists have the strength resist it. Sousa Gomes stat "The unions must be prepared accept one or two years of sac fice. Otherwise, there will reaction and more authoritaria ism."

Banking on Europe

The minority Socialist gover ment is banking on Europe save Portugal in the long ru Negotiations with the EEC s soon to begin, and they will difficult, for if Europe will sol Portuguese problems, Portugal w add to Europe's. Not only Portugal largely agricultural—a Europe has enough of that—b it is poor and underdevelop politically and economical Soares does not deny that, b his message in all the Europe capitals has been—"it is yo democratic duty."

Soares claims that a Europe refusal not only would drive Po tugal back toward dictatorsh but would be a shock for t other EEC candidates, partic larly Spain. It is also clear th the government's "disinterve tionism" is in large part link to Portugal's bid to join t European Community, for th is not an organization distl guished for its collectivized far and workers' committees.

Other than productivity, Po tugal's main economic problem capital. While there has been flow of official funds—from E rope, the United States and ne tiations going on with the Int national Monetary Fund—there a lack of private capital. bring it back, the governm must succeed with its Social Pa There are some favorable sig One Western ambassador rema ed that two returning fore firms had been in to see h *that* week.

Mr. de Sousa Gomes estima that 75 per cent of the own whose plants were taken o eventually would come ba There are, however, some los they can't recoup. There is example of a large U.S. eleva company, which had been prof ably exporting to much of Eur when it was taken over by workers. The government int vened to save it and eventua asked the owners to come ba The Americans judged that markets were lost, and turn them down.

Political Problems

Soares also has his politi problems. While many oth Western European regimes now seeking to widen their ba with new party alliances, Soa remains with his minority Soci ists, unwilling to join either center or the Communists. "Th is no alternative for us," he st

Many disagree, and believe t Portugal's problems are too s ons to be solved without a n tional consensus. But for moment Soares goes on alo rejecting the Communists beca of their Stalinist image, rejecting the centrists as w who control over 40 per cent the vote, for to join them wo leave the Communists practic alone in the opposition.

No War in the Name of Peace

By C. L. Sulzberger

PARIS.—Several so-called Third World governments have been trying to convince Andrew Young, U.S. ambassador to the UN, that South Africa should be arraigned before the Security Council as a "threat to the peace" under Chapter 7 of the UN Charter. It seems, however, that the U.S. government and Young have been persuaded this is an unsound idea.

There is a clear distinction between the international status of the South African republic and that of Namibia (South-West Africa) or Rhodesia. This is a legal fact quite apart from the enormous difference in power of the continent's southernmost country.

Neither Namibia, still under South Africa's terminating trusteeship, nor Rhodesia are accepted by the world community as independent states. Namibia seeks its freedom. Rhodesia claims independence by unilateral action; but not even Britain, former suzerain, recognizes that status.

Veto Expected

However, no government can deny that South Africa is an independent state, even while disfavoring its policies. South Africa cannot—either legally or practically—be treated in the same way as the Namibian and Rhodesian nonstates. And were any demand for armed intervention submitted to the Security Council it would probably be vetoed despite emotional Third World sympathies.

The danger of contemplating arraignment under Chapter 7 is that it allows for sanctions or military intervention in another state. Although the Charter's Chapter 1 bans intervention "in matters which are essentially within the domestic jurisdiction of any state," it also states: "This principle shall not produce the application of enforcement measures under Chapter 7."

Chapter 7 authorizes the Security Council to take steps *against offenders including* "complete or partial interruption of economic relations"—the kind of sanctions voted against Rhodesia but, until the Carter administration, ignored by Washington with respect to chrome purchases.

Disastrous

Article 42 of Chapter 7 also permits "such action by air, land, or sea forces as may be necessary to maintain or restore international peace or security." Should "such action" ever be authorized by the Security Council—which now appears improbable—it would certainly mean fullscale war with South Africa, a nation with modern, well-trained armed forces and possible nuclear capability.

As if that would not be disastrous enough, if the United States in any way helped South Africa against invaders, Ambassador Young predicts a "civil war at home" in the United States. The precedent of such an authorized military intervention would probably later be cited by the same nations hostile to South Africa in the quite separate case of Israel, although there are immense differences in both the history and the policies of the two nations.

The first white South Africans (Dutch and French Huguenots) arrived during the 17th century approximately when the first blacks, Zulu tribesmen, marched down from the north. At the time whites and blacks began their penetration, the region was peopled only by yellow-skinned Bushmen and Hottentots whose ethnological characteristics differed from both conquerors. Asians from the Indian subcontinent were introduced much later.

I have always strongly opposed South Africa's racial policy (apartheid) and consider it intolerable that a 19 per cent white minority should dictate to a population including 68 per cent blacks, 10 per cent "colored" (mixed blood) and 3 per cent Asians. But a distinction must be drawn between opposing a policy and warring against it.

South Africa's racial attitudes are morally abhorrent. Israel has displayed democratic acceptance of an Arab minority although it has been rigorous in areas occupied since 1967. President Carter spoke of Israel's need for "defensible borders" while indicating these must be pulled back closer to the frontiers that existed prior to the 1967 war. Surely a similar approach commends itself with respect to South Africa.

'Homelands'

Today the whites govern 87 per cent of that huge land. The plan now is to reduce that proportion only by a patchwork quilt of black "homelands" incapable of surviving alone. The obvious goal to work for is a set of "defensible borders" for South Africa, which concentrate the white minority in a far smaller area and relinquish what remains to black rule.

Such a diminishment in size will be resented by South African whites. On the other hand, maximalist blacks will also complain that they aren't getting everything. This is a problem that will take a long time to resolve.

But its settlement is on the way. Initial outlines are appearing in both Namibia and Rhodesia, where relentless political and economic pressures supplement black guerrilla activity.

International Opinion

Fighting in Zaire

Zaire, formerly the Belgian Congo, provided one of the first and bloodiest of the African post-independence wars. It opened the eyes of the world to what could happen when African fought African, mainly on a tribal basis, with sophisticated weapons provided from outside. Now, after 10 years of relative peace, there is again fighting in the south of the country, in the mineral-rich province of Shaba, formerly Katanga. Once again, the familiar elements are there —tribalism, outside weapon supply, and behind it all important strategic and commercial interests to which neither the Western powers nor the Soviet Union are indifferent . . .

Mobutu has been one of the few thoroughgoing pro-Western rulers in Africa, receiving large support from the United States and Belgium. He made many enemies because of his support for the anti-Communist forces during the Angolan civil war. Now these enemies seem to be getting back at him. Are we about to see yet another African war, fueled by big-power interests?

—From the Daily Telegraph (London).

Courage in Spanish Politics

In an act of exemplary courage, the Spanish Cabinet abolished Franco's highly disciplined political machine, the Movimiento. But, following an undignified abdication of responsibility by the Supreme Court, the Cabinet must decide next upon whether or not to legalize the Communist party of Spain. To do this will require another act of courage. To Spaniards both changes will seem like revolutions which will turn their world bloodlessly upside down.

—From the Guardian (London).

Letters

The International Herald Tribune welcomes letters from readers. Short letters have a better chance of being published. All letters are subject to condensation for space reasons. Anonymous letters will not be considered for publication. Writers may request that their letters be signed only with initials but preference will be given to those fully signed and bearing the writer's complete address.

On Soviet Doves

Daniel O. Graham writes (IHT, March 31) that there are no doves among the Soviet leaders, only hawks. My initial reaction to that is that he is barking up the wrong tree. Of course there are doves in the Kremlin.

Without meaning to infer support of Communism as such, I point out that there are thoughtful persons and devil's advocates *in every human community*, whether in the Fiji Islands or Palermo or the salons of Paris, or in Moscow. It is what separates us from the ants. Before the Japanese attack on Pearl Harbor some Japanese leaders warned against it and Hitler had some highly placed, reasoned objectors to his mad adventures. And all that was before it was possible to destroy the whole world with nuclear weapons.

No one can say that the Russians aren't planning an attack against the Western world but to say that they are not even considering the horrible consequences of such a move is to deny their humanity, an attitude that is typical of generals and which hinders necessary understanding of those who may or may not be potential adversaries.

Daniel Graham's misleading statement is yet another confirmation of the fact that it is imperative to keep our generals on a very tight leash.

WILLIAM REIMBOLD.
Twickenham, England.

U.S. A-Energy

People in the United States learned the hard way in a dreadful winter about the energy shortage. The question is whether they will learn the lesson, however late, that nuclear power represents the only short-term means of augmenting our energy resources.

We have heard a lot of objections by so-called environmentalists but practically nothing about the facts. The fact is that doing anything or doing nothing involves risk. More accidents occur at home than at work. Everything involves the balance of risk against the reward of technological or other progress. In the case of automobiles we tolerate about 60,000 dead a year and 170,000 permanently injured. But no one tells us that in over 20 years of nuclear development in the Western world there have been no fatal nuclear accidents at all and only a few injuries, not to the public, but to those working in nuclear plants.

We have been brainwashed by the emotional guilt of Hiroshima and it is time to look at the energy problem like every other question, carefully but analytically. We should not be panicked into a retreat from sensible progress.

ALFRED E. DAVIDSON.
Paris.

Carter on Rights

"All the signatories of the UN Charter have pledged themselves to observe and respect basic human rights. Thus, no member of the United Nations can claim that mistreatment of its citizens is solely its own business. Equally, no member can avoid its responsibilities to review and speak when torture or unwarranted deprivation of freedom occurs in any part of the world." With these words the President of the United States emphatically acknowledged the fact that his own nation like all the other members has yielded a small but significant part of its sovereignty to the United Nations: No longer are national governments free to act autonomously with respect to basic human rights.

By this solemn testimony before the General Assembly, Mr. Carter vigorously embraced the cause of oppressed dissidents in totalitarian states. At the same time he demonstrated his deep conviction that in our thoroughly interdependent world an important place must be reserved for the supranational organization. He also made it crystal clear that he cannot be threatened into retreat when one of his foremost concerns is at stake.

If Mr. Brezhnev has got the message he will understand that it makes good sense to take at face value certain statements of the Carter administration and to respond in an equally frank manner. Contrary to the pessimistic forecast by some critics, the President's spectacular stand for the rights of man may prove in the final analysis to have furthered rather than hampered the negotiations on nuclear arms control and disarmament.

ADOLPHE FURTH.
Vienna.

In the International Edition

Seventy-Five Years Ago

April 6, 1902

PARIS—"At the present moment the question of the Danish West Indian Islands is monopolizing public interest in the United States. In itself the question is a very simple one. The islands have become, from various causes, absolutely valueless to Denmark from a commercial standpoint. To the United States, on the other hand, although not indispensable, they constitute nevertheless a desirable acquisition," said this morning's Paris Herald editorial.

Fifty Years Ago

April 6, 1927

RICHMOND, Va.—The presidential stock of Gov. Alfred E. Smith of New York went up several notches last night when Sen. Carter Glass, D-Va., announced he would support New York State's chief executive for the Democratic nomination for the White House in 1928. Sen. Glass was Secretary of the Treasury in the Woodrow Wilson Cabinet and his support is vital if Gov. Smith wants to make inroads into the "Solid South."

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هكذا من الأصل

هكذا صفحة الأصل



Associated Press.

A GOOSE FOR THE GANDER—A woman getting a closer look at one of the resident geese in Minneapolis park before handing out pails of grain.

rug to Prevent Some Cancer o Be Used on Humans in U.S.

By Jane E. Brody

ARASOTA, Fla., April 5 (T).—The National Cancer itute is planning the first s *on humans* of a drug that be able to prevent certain s of cancer.

he drug, a synthetic chemical ted to vitamin A, will be given nore than 100 persons who a high probability of devel- g bladder cancer. The emoprevention" test, to be ducted at 10 medical centers nd the country, is based on knowledge that vitamin A- substances are essential to normal development of the s that line major organs and t in animals these substances prevent changes in the lin- ing cells from becoming cancerous.

The substances are allied retinoids, about 100 of which have thus far been synthesized. The one to be tested, 13-cis-retinoic acid, has been prepared by Hoffman-La Roche, Inc., of Nutley, N.J., and will probably be given three times a day for a year or two to persons who have been treated for precancerous growths in the bladder, Dr. Michael Sporn told the American Cancer Society seminar for science writers here.

Dr. Sporn, who is chief of the lung cancer branch of the National Cancer Institute in Bethesda, Md., emphasized that the substances that had potential protective effect against cancer were not the same as vitamin A. In fact, high doses of vitamin A can have poisonous effects in humans, he cautioned. Also Dr. Sporn emphasized that retinoids did not kill cells and that they had no curative potential once an invasive cancer had developed. They work by assuring that threatened cells stay in a mature differentiated state rather than reverting to the undifferentiated cells that are characteristic of cancer.

Other Organs

Other cancers that retinoids may help to prevent, Dr. Sporn said, include cancers of the lung, colon and rectum, breast, pancreas and esophagus, which together with bladder cancer are responsible for half the cancer deaths in the United States. In the vast majority of cases, these cancers start in the lining, or epithelial cells, of the particular organ.

For most epithelial cancers, Dr. Sporn said, little or no progress in treatment or improvement in survival chances has occurred in decades and, therefore, an approach to prevention could have tremendous life-saving potential.

This would be facilitated by the fact that, for several epithelial cancers, persons who face an especially high risk of developing them can be identified in advance. For example, for lung cancer, high-risk persons would include heavy smokers and workers exposed to such cancer-causing agents as asbestos and uranium.

A preventive approach might also be applied to women with a family history of breast cancer and to persons with chronic ulcerative colitis or an inherited condition called familial polyposis. Virtually all persons with inherited polyposis get colon cancer by age 40, Dr. Sporn said.

In animal studies, Dr. Sporn said, synthetic retinoids were able to greatly reduce the incidence of cancer or significantly delay its development after the animals had been exposed to high doses of cancer-causing chemicals.

rought in Haiti orsens, Posing hreats to Health

'ORT - AU - PRINCE, Haiti, il 5 (AP).—The drought that an three years ago in the hwestern corner of Haiti has read and spread to the es, threatening to cause epi- mics and death in this nation 5 million inhabitants, one of poorest countries of the stern Hemisphere lean water has always been ce. Now, while affluent ians drill their own wells or n to conserve water, the poor their supplies from local chants at high prices or break er mains to fill their buckets. lectric power is available only r hours a day because the lake ch provides water for the ntry's $35-million hydroelec- dam is drying up. The ernment has purchased an ergency generating system m a U.S. firm for $2.2 million, it is not yet in operation. he country has not instituted er rationing, but the govern- t has warned the estimated 000 residents of Port-au- ce to conserve supplies. ertheless, it is not uncommon see people in the wealthier ghborhoods washing their s.

he drought has also affected Dominican Republic, which res the island of Hispaniola Haiti. The Dominican ublic's stronger economy has le the impact there less re, although water rationing n effect in the capital, Santo ningo.

. German Aide ys State Must ur All Criticism

ERLIN, April 5 (Reuters).— t Germans will never be ated freedom to criticize their ntry's system because such cks would lead inevitably to destruction, according to a ding East German ideologist. ddressing a conference on mmunist ideology in Leipzig week, Politburo member ner Lamberz said the slogan edom of criticism" was part a bourgeois campaign to split revolutionary movement. ls speech, published Friday in local Leipziger Volkszeitung spaper, which reached here ay, indicated that the meeting oted considerable attention to stern criticism of Eastern ope's human-rights record. We know well from experience t within our movement, within Socialist countries, the de- d for freedom of criticism ... always only the first step ch is then immediately fol- ed by the demand . . . to idate Marxism-Leninism to- her with its bearer, the rxist-Leninist party," Mr. Lamz said.

le said the Western bourgeoisie es "freedom of criticism" as rt of its tactic to undermine d split the revolutionary move- nt."

) Die on Egyptian Bus

AIRO, April 5 (Reuters).— steen persons drowned and more were injured when a bus rved off the road and plunged o a canal near the delta town Tanta.

PARIS FILMS

Hollywood's Helping Hand for Newcomer

By Thomas Quinn Curtiss

PARIS, April 5 (IHT).—"Rocky," this year's Oscar winner, is at the Colisée, the Dragon and the Quartier Latin (in English). Its crowning as the U.S. cinema's top 1977 achievement hints that the *Motion Picture Academy is* anxious to help newcomers. Laudable as the intention is, it borders in this instance on the ridiculous, placing the relative beginner John Avildsen above the veteran Alfred Hitchcock as a director.

"Rocky," written by its star, Sylvester Stallone, spins an Horatio Alger yarn about an almost all-in Philadelphia fighter, a moody punching bag of smalltime stadiums.

Stallone has shrewdly balanced the scenario. It permits director Avildsen to retain his reputation as an exponent of no-punches-pulled realism with his graphic sketching of back streets, sleazy training gyms and incipient violence hatched in mean quarters and, of course, there is, due to his lightning maneuvering, an exciting climax. But as a writer Stallone stoops to many clichés and often seems to have observed movies more closely than life.

Thus, his hero is the venerable good-natured brute, the noble savage in the form of a slow-witted Philadelphia punk. To counteract his low mentality, he has an instinct for fair play and is a great lover of animals. The heroine is the shy salesgirl at a petshop.

It is a double-headed Cinderella story, surefire at the box office, but one done partially in the neo-realistic manner.

Stallone springs from obscurity to stardom with agile leap. He appears to have been tutored by Marlon Brando, given to mumbling and grunting his lines, relying on his dominating presence to *hold* attention. His muscularity and his features, too, suggest a latter-day Victor Mature, and he succeeds in lassoing sympathy for the fortunes of his monosyllabic bruiser with his casual, throwaway air and humorous undertones.

As a writer, he has not banished his acting colleagues to the shadows, a bad habit of actor-authors. On the contrary, he brings the trio in support out to join him in the spotlight. Talia Shire shines brightly as the timid *heroine* who comes out of her shell; Burgess Meredith contributes a cunning character as the cynical trainer and Carl Weathers as a vain black boxer has a holiday as the irrepressible exhibitionist.

* * *

From Italy comes another breezy, beguiling sex comedy: "A Mezzanotte va la Ronda del Piacere." ("Histoire d'Aimer" in French). It is at the Normandie, the Odéon and the Montparnasse-Bienvenue in its original version.



Talia Shire and Sylvester Stallone in the Oscar-winning "Rocky."

It has long been apparent that while Gallic screen comedy appears to be on a deliberate retreat into bourgeois boredom, the Italians have very spiritedly taken over French farce and made it their own. They are now more expert at its manufacture than any of the practicing Frenchmen.

This latest sample of the school, *written and directed by Marcello* Fondato, offers further evidence of the situation. It has the Parisian boulevard shimmer of the era of Guitry and Yves Mirande. There is an ironic twinkle in its eye; it is suavely concocted and it amusingly points up human idiosyncrasies.

Its premise is extremely improbable. Claudia Cardinale, so it goes, is wedded to a dubious businessman (Vittorio Gassman) and when she is summoned to the courts she suspects that an investigation of her husband's affairs is under way. Instead she is sworn in as a juror to sit in judgment on the prisoner (Monica Vitti) who is accused of having murdered her lover (Giancarlo Giannini). The narrative is a sort of detective story. This new Italian comedy brings welcome laughter.

* * *

Alain Delon and Jean Yanne are the co-stars of "Armaguedon" (at the Colisée, the Normandie and the Miramar), a grisly melodrama in which the former impersonates an eminent psychiatrist trying to dissuade the latter, a mad terrorist, from blowing up a crowded theater. Alain Jessua maintains the necessary suspense during the long chase and, in addition to the presence of the popular leading actors, there is a sinister portrayal of the terrorist's imbecile aide by Renato Salvatori. In all, a satisfactory thriller.

"The Gentleman Vagabond" (at the Biarritz in English) is a biography of Charlie Chaplin *from his childhood in the London* slums to his rise to be the foremost funnyman the cinema has ever produced in Hollywood and from his hounding from the United States to his retirement at Vevey, Switzerland. His work is illustrated with excerpts from many of his famous films and his persecution by clips from newsreels. Unlike the lonely tramp of his movies, his own destiny was brightened after his marriage to Oona O'Neill, the daughter of the dramatist, a union that has *brought him eight children.* Now in his late eighties and knighted by Queen Elizabeth, he reports that he is living out his life in quiet contentment at his Swiss residence. "The Gentleman Vagabond," a dignified and fascinating record, will stir many memories.

ENTERTAINMENT IN NEW YORK

NEW YORK, April 5 (IHT).—This is how New York Times critics rate new films and plays:

Films

"Black Sunday," directed by John Frankenheimer, belongs to that "category of film so involved with techniques and logistics that even when it generates some awe it is never once surprising," according to Vincent Canby. It's about the Palestinian terrorist group Black September, and their plan to drop a Goodyear blimp over the Miami Super Bowl, killing all the fans, including the president. The screenplay by Ernest Lehman, Kenneth Ross and Ivan Moffat, "has the efficient manner of something hammered out in a story conference." In fact, Canby says, "if the cast were not so good, and if Frankenheimer were a less able director, the movie would be unendurably boring." Bruce Dern plays a psychotic Vietnam veteran, Marthe Keller is a Palestine fanatic while Robert Shaw is an Israeli intelligence officer. "The action sequences are well staged without being especially convincing."

"Airport '77," is the third in a "series of popular, immensely silly films that look like reclamation projects for elderly actors," Vincent Canby says. This time James Stewart has decided to take a lot of friends and his art collection down to his new museum in Florida aboard his private Boeing 747. It collides with a private plane, as hijackers try to steal the collection, and end up spending a lot of time in the plane in the water. Also in the cast are Jack Lemmon, Brenda Vaccaro, Olivia de Haviland and Joseph Cotten. Jerry Jameson directed.

"Raggedy Ann & Andy," a feature-length animated presentation of the two floppy dolls, "is both a rare and welcome addition to the entertainment offered pre-teens these days," according to A.H. Weiler. The script was concocted from the tales written by Johnny Gruelle more than 50 years ago. "The artisans hired by the producer were largely expert in handling their two-year production chore." The voices were "largely convincing" in their juvenile and comic conviction. Weiler adds, "If the tunes are not extraordinary they are pleasantly tuneful."

Plays

"Appearing Nightly," is Lily Tomlin's one-woman "act taken *to almost impossible extremes,"* Clive Barnes says. "She has no backing except her talent, her chameleon personality and her ability to portray life as it nearly is. Her talent is astonishing. . . she is limitless," Barnes said. "Miss Tomlin is not a comic attitude, she is more a comic conscience." The show was written and directed by Jane Wagner and Miss Tomlin herself and staged by George Boyd.

"The Shadow Box," by Michael Cristofer, "is an important, touching and courageous play," Clive Barnes says. "It faces a serious answer with serious questions." Three people, terminally ill, are allowed to leave the hospital to spend their last days in *cottages with their loved ones.* Though Barnes says the play is "far from perfect. . . there is enough of the palatable truth here to make an extraordinarily good Broadway play, decently crafted—the ending is outstanding —and with meaty roles *for actors,* and a fine vehicle for directing." The director, Gordon Davidson, "has caught the breath and tenor of the play—he has also assembled a wonderful cast." Joyce Ebert and Patricia Elliott are "superb" as the wives of two of the dying men. Geraldine Fitzgerald is "marvelous as a dying old woman."

"The New York Idea," a comedy written in 1906 by Langdon Mitchell, is "*delicious,*" according to Clive Barnes. "It's a slow starter," about a lot of rich people in New York getting married off, "yet as the play moves into gear its sophisticated humors are absolutely delightful." The director, Frank Dunlop, "seems to know instinctively how and where to accent old plays, how to give the patina of a period that does not have the cobweb mustiness of a museum piece. That is exactly what he has done with this production and it works beautifully." The *acting "had such a lovely* class and style to it, you could almost cut it with a knife." Blythe Danner, Rene Auberjonois, Rosemary Harris and Denholm Elliott, "all had great fun, but so did everyone—including the audience."

Edward Marcus Of Dallas Store, Art World, Dies

DALLAS, April 5 (AP).—Edward Marcus, 67, art connoisseur, real-estate developer and son of the founder of the Neiman-Marcus department store, died last night after a brief illness.

He joined Neiman-Marcus in 1928, 21 years after his father, Herbert Marcus sr., helped establish the store. He became chairman of its board in 1968 and retired in 1972 to attend to his real-estate development.

Mr. Marcus was a trustee of the Dallas Museum of Fine Arts, founding president of the Dallas Museum of Contemporary Art and a trustee of the Southwestern Medical School Foundation. He also was a bank director and owned a 1,200-acre cattle ranch.

Eugene Zador

LOS ANGELES, April 5 (AP).—Eugene Zador, 82, a prolific composer of film scores, operas and concertos, has died. A native of Hungary, he moved here in 1939 and turned out more than 120 film scores and 13 operas, including "Diana," "Forever Rembrandt," "Azra" and "The Scarlet Mill."

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NYSE Nationwide Trading (2 O'clock) April 5

1977 High	Low	Stocks and Div in $	P/E	Sls. 100s.	High	Low	2 p.m. Quot.	Ch'ge Prev. Close
37½	32½	ACF Ind 1.80	8	105	36½	35½	36⅛+	¼
4⅞	4¼	AJ Ind	7	110	4¾	4½	4¾+	⅛
23¼	20⅛	AMF 1.24	10	260	20½	19⅞	19⅞—	⅜
15⅝	13⅝	APL Cp 1	5	13	13⅞	13⅝	13⅝—	⅛
40¼	33½	ARASv 1.32	10	167	39¼	39	39 —	¼
23⅛	17¼	ASALtd .80		65	20⅛	20¼	20¼—	⅛
10¾	9⅛	ATOInc .40	6	23	10	9⅞	10 +	⅛
47⅞	42¼	AbbtLab 1	13	162	43¼	43⅛	43⅝—	⅛
13½	9½	AcmeClv .50	22	9	11⅞	11¾	11⅞	
3½	2¾	AdmDg .04	5	7	2⅞	2⅞	2⅞—	⅛
10¼	11⅛	AdmEx 1.15e		34	12⅛	12	12 —	¼
5	3⅞	AdmMil .05e	7	12	4	3⅞	3⅞	
14⅛	10¾	Addrssg .10e	17	78	10⅞	10⅝	10¾	
35¾	29	AetnaLf 1.20	7	335	29¼	29	29 —	¼
14½	10½	Aguirre		20	13⅛	13⅛	10⅛—	⅛
18⅞	15⅞	Ahmans .40	6	19	18⅛	18⅛	18⅛—	⅛
3⅞	3	Aileen	63	6	3⅛	3	3⅛	
35⅛	26	AirProd .20b	11	553	26⅛	25⅞	26	
16½	12⅞	AirbnFrt .60	11	22	14⅛	14	14 —	⅛
32⅛	23¼	Airco 1.15	6	22	29¼	29⅛	29⅛—	⅛
19½	16	Akzona 1.20	40	29	18⅞	18⅛	19⅛—	¼
106½	102	AlaP pf 11		z160 155	116	116	116 +	1¼
105	93	AlaP pf 9.44		z200	103⅛	103⅛	103⅛	
93½	59½	AlaP pf 8.28		z30	91	80½	91 +	½
21⅛	15	Alaskln .68	7	6	16⅛	15⅞	16⅛—	⅛
20¼	17¾	Albanyln .72	6	10	17½	17⅛	17¼—	⅛
8⅛	6	AlbertoC .36	15	24	7	6¾	6¾—	¼
23¼	19⅝	Albertsn .80	9	11	22¼	22⅛	22⅛	
27⅝	23⅛	AlcanAlu .80	25	426	26⅛	25⅞	26⅛—	⅛
22⅛	18⅛	AlcoStd .56	7	100	21	20⅞	20⅞—	⅛
23½	18¼	AlconLb .32	14	25	19⅝	18¾	19	
8⅛	6	Alexdrs .30e	7	25	6⅛	6	6⅛+	⅛
14	11⅞	AllegCp .63e	6	38	13½	13	13 —	¼
25⅛	21¾	AllgLud 1.28	7	121	23¼	23	23 —	¼
22⅛	20⅛	AllgPw 1.68	8	102	21¼	21	21⅛—	⅛
14⅛	13⅛	AllenGrp .70	6	4	13⅝	13½	13½—	⅛
47⅝	38¾	AlldCh 1.80	10	431	44⅛	43⅝	43⅞+	¼
14⅝	12¼	AldMnt .64	8	4	13⅝	13⅝	13⅝—	⅛
12½	10¼	AlldProd .60	20	3	10⅛	10⅛	10⅛—	⅛
21⅞	21½	AlldStr n 1	7	222	21⅜	21⅛	21⅛—	¼
3½	2¾	AlldSup		16	3	2⅞	3	
30	25½	AllisChal .90	6	157	27¾	27	27¼	
9½	8½	AllrtAut .60	8	7	9	8⅞	9	
18⅛	15	AlphPrt .72	4	18	18	18	18 +	⅛
69⅛	50½	Alcoa 1.40	10	275	55⅝	55	55⅝—	⅛
35⅛	32⅛	AmlSug 3	8	5	35⅛	35⅛	35⅛+	⅛
59¼	49⅛	Amax 1.75	10	155	49⅛	48⅞	49⅛—	⅛
141	115	Amax pf5.25		5	118	118	118	
59½	49¼	Amax pf 3		20	52½	52	52½	
26½	21⅛	AMBAC 1	8	44	25⅛	25⅛	25⅛+	⅛
20½	17½	Amerce 1.20	6	10	17⅛	17⅛	17⅛	
37½	33¾	Amrc pf 2.60		2	34¼	34½	34¼—	⅛
36¼	29⅝	AHess .60	8	378	31½	30½	31½+	1
80¼	64½	AHes pf 3.50		45	71¼	69⅝	70⅞	1⅛
22⅛	18⅛	AAi+rFilt .55	9	89	20¼	19⅝	20⅛—	¼
7½	70	AmAir	5	702	10¼	10	10⅛	
3	2¼	AmAir wt		323	2⅞	2¾	2⅞	
22¼	21⅛	AmAir pf2.18		72	22	21¾	21⅞—	⅛
10½	10⅛	Amcord .60	9	17	12	10⅛	10	
45⅞	43	ABrnds 2.92	10	70	43⅝	43¼	43⅜—	¼
26	23⅛	ABrnd pf1.70		1	23⅛	23⅛	23⅛—	⅛
42⅞	37	ABdcst 1	10	225	41⅞	41¼	41⅝+	⅛
40¼	39¼	AmCan 2.40	6	107	39¼	39⅞	39⅛—	⅛
24	22⅛	ACan pf 1.75		2	22¼	22⅛	22⅛—	⅛
3¼	2⅛	ACentry		14	2½	2⅛	2⅛	
17½	14	AmCred 1.16	5	38	16⅛	16¼	16⅛	
29⅛	25⅛	ACyan 1.50	10	147	26¼	25⅞	26⅛+	¼
10¼	9⅛	AmDist	11	1	9¾	8¾	9¾	
27⅞	25⅛	ADistTel .84	9	20	25⅛	24½	24⅞—	⅛
	7	ADualVf		2	7¼	7¼	7¼+	¼
14¼	13⅛	ADul pf .64a		7	14⅛	14⅛	14⅛+	⅛
25⅛	23⅛	AElPw 2.06	9	455	24⅛	23⅝	23⅞—	⅛
15½	12⅛	AFamily .40	7	38	10⅛	13⅛	10⅛	
104	10¼	AmFirSv pf		z190	111	11	1	⅛
25⅛	23½	AGIBd 1.960		18	24	23⅝	23⅝+	¼
19	17	AGenCv 1.32		20	17¾	17⅛	17⅝+	⅛
21¼	18⅛	AGenIns .68	6	53	18½	18⅛	18⅜+	¼
30	25⅛	AGnIn pf1.80		5	25⅞	25⅞	25⅞+	⅛
22½	18¾	AGnIn pf .90		5	18⅛	18⅝	18⅝—	⅛
23⅛	17	AmHoist 1	5	325	20⅛	19¾	20⅛—	⅛
32½	27¼	AmHom 1.10	17	385	29⅛	29	29⅛	
31	25½	AmHosp .40	15	57	25½	25¼	25⅛—	⅛
5⅞	4⅛	AmInvst .26	7	24	4½	4⅛	4⅛	
14¾	10⅞	AMedicl .24	7	29	12⅛	12½	12⅛—	⅛
10⅞	8	AMedcp .10	5	70	8⅞	8⅝	8⅞+	⅛
5¼	4	AmMotrs	7	427	5⅛	5	5 —	⅛
46	40⅝	AmNatR 2.64	8	43	42¼	42⅛	42¼+	⅛
12¾	9⅞	AmSeat .40	12	5	11⅛	11⅛	11⅛	
16⅞	10⅝	AShip .40	8	45	14⅝	14¼	14⅝—	¼
30¼	25¼	AmStnd 1.50	7	61	27	26¾	27 +	¼
84¾	73¼	A Std pf 4.75		33	76	75¾	75⅞—	¼
10	6¾	AmSterli .30	15	92	9⅛	8⅞	9	
34¼	30½	AmStrs 1.90	5	14	31½	31¼	31½—	¼
65¼	61¾	ATT 4.20	10	1223	62¼	62¼	62⅛+	⅛
68⅝	65⅛	ATT pf 4		33	65¾	65⅝	65⅝—	⅛
50¼	48⅝	ATT pf 3.64		5	48¾	48¾	48¾—	⅛
51⅝	49½	ATT pf 3.74		13	49⅝	49¼	49⅝—	⅛
13½	11⅝	AWatWk .76	6	13	12⅛	12⅛	12⅛+	⅛
19¼	18	AWat pf1.43		z300	18⅛	18⅛	18⅛+	⅛
14⅞	13¾	AWat pf 1.25		z300	14½	14½	14½+	½
15½	14¼	AWtr 5pf1.25		z10	15½	15¼	15½+	⅛
19⅛	16	Ameron 1	7	1	16½	16½	16½+	¼
12⅞	11⅛	AmesD .40	4	5	11¼	11¼	11¼—	¼
30¼	27	Ametek 1.40	10	17	29⅛	29	29⅛+	¼
17¼	14½	Amfac 1	9	16	16⅞	16⅝	16⅞	
18⅛	13⅝	AMIC .06	5	30	13⅞	13⅝	13⅞—	⅛
28½	24½	AMPInc .48	18	334	25	24¾	25	
9⅝	7¼	AmpexCp	11	359	8¼	8⅛	8⅛	
2½	1¼	AmrepCp		5	2	2	2 +	⅛
26¼	22¼	Amstar 1.35	6	22	24	23¾	23¾	
8⅝	8	Amst pf .68		2	8	8	8 —	⅛
52⅝	44	Amsted 2	9	17	51¼	50⅞	51 —	⅛
8¼	5¾	Amtel .36	13	16	6⅛	6	6	
30	24⅛	AnchrH 1.50	7	32	28⅛	28⅛	28⅛+	¼
26⅛	22¾	AndClay 1	8	5	24⅛	23¾	23¾—	⅛
7½	6	Angelica .24	8	6	6⅛	6⅛	6⅛—	⅛
8	6½	Anixter .20	7	24	7⅛	6¾	6¾—	⅛
8	7⅛	AnsulCo .53t		7	7⅞	7⅝	7⅝—	¼
21⅛	18¼	Apache .70	8	19	17⅞	17⅝	17⅝+	⅛
37⅛	32⅛	ApcoOil	9	111	35¾	35⅛	35¾+	⅛
2⅛	1⅛	ApecoCp		32	1⅞	1¾	1⅞+	⅛
14¼	10⅛	ApldDig	9	24	11⅞	11⅛	11⅛+	⅛
32	23⅛	ApldDig pf 1		11	25⅛	25¼	25¾	
4⅛	2⅞	ApplMg	78	6	3	3	3 —	⅛
17¼	14	ArcataN .60	7	10	15⅛	15⅛	15⅛	
21⅜	16⅛	ArchDan .20	7	201	16⅞	16¼	16¼—	⅛
5⅞	3⅞	ArcticEnt	8	3	4⅛	4⅛	4⅛—	⅛
3½	2⅞	Aristar		51	2⅞	2¾	2⅞—	⅛
20	18⅛	ArizPSv 1.48	7	117	19⅛	18⅞	19⅛	
118	114	AriPpf 10.70		z130	116¼	116¼	116¼	
12	10½	ArkBest .52b	6	9	10⅛	10⅛	10⅛—	⅛
33¼	28⅞	ArkLGs 1.80	9	133	29¼	29	29⅛—	⅛
3½	2½	ArlenRty		8	2⅞	2¾	2⅞	
32⅞	28	Armco 1.80	7	104	29	28⅞	28⅞—	¼
30¾	28½	Arm pf 2.10		1	28⅞	28⅞	28⅞—	⅛
27¾	22⅜	ArmstCk 1	11	54	22¾	22⅝	22⅝—	⅛
26⅛	21	ArmRu 1	4	2	25¼	25¼	25¼	
20	17¼	AroCorp 1b	7	6	18⅛	18	18 —	¼
19½	15⅛	Arvin .64	4	155	15⅞	14⅞	15 —	¼
31⅞	26¼	Arvinin pf 2		19	27⅞	26⅞	27⅛+	½
23⅛	16¼	Asarco .80	14	518	22¼	22⅛	22⅛	
37¾	32	AshlOil 1.90	6	86	33	32⅞	32⅞	
33⅛	28⅛	AsdDrG 1.50	10	91	31⅛	30⅞	30⅞—	⅛
15½	13	Athlone .80	6	13	14⅛	14¼	14⅛—	⅛
3½	1⅞	AtlcoMtg		11	1⅞	1⅞	1⅞—	⅛
24⅛	21⅜	AtlCyEl 1.62	8	27	21⅞	21½	21⅞	
58¼	50	AtlRich 1.60	10	468	52⅛	52	52⅛	
52½	49¾	AtlRc pf3.75		z10	50¼	50¼	50¼	
72½	63¼	AtlRc pf 2.80		115	65¾	65⅛	65¼—	¼
24¼	19⅛	AtlasCp	14	43	22¾	22¼	22⅛+	⅛
30	21½	AutoDta .24	18	409	24⅞	24½	24⅞+	⅛
8¼	7⅛	Autmind .24	6	30	8⅛	8	8 —	⅛
16⅛	13	AvcoCp	2	770	13⅝	13	13⅛+	¼
1¼	¾	AvcoCp wt		74	¾	¾	¾	
23¼	19⅝	AveryInt .36	18	16	20⅞	20½	20½—	¼
15⅞	11⅝	Avis Inc .40	6	108	12⅛	12½	12⅛	
19⅛	16	Avnetinc .60	6	126	16¼	16⅛	16¼—	⅛
49½	43½	AvonPd 2	16	463	47⅛	46⅞	47	

B

1977 High	Low	Stocks and Div in $	P/E	Sls. 100s.	High	Low	2 p.m. Quot.	Ch'ge Prev. Close
2¾	1⅞	BTMtg		4	2¼	2⅛	2⅛—	⅛
40¼	28¼	BabckW 1.20	9	2180	40¼	39⅛	40 +	½
13	10½	Bakerin .36	9	189	11⅞	11⅝	11⅞	
47	42½	BakrIntl .46	13	123	46¼	45⅜	46¼	
14⅛	13	BaldDH .68	6	1	14⅛	14⅛	14⅛	
21⅛	16⅞	BallCp .80	6	25	17	16⅞	17	
29⅛	21¼	BallyMf	26	953	27½	26¼	26⅛—	1⅛
27⅛	24¾	BaltGE 2.08	8	51	25¼	25⅛	25⅛+	⅛
26	15⅛	BanCa .60	28	30	21	20¾	21 +	⅛
18⅛	13⅝	Bandag .30	9	54	13½	13¼	13½+	⅛
18⅛	11½	BangPnt	5	39	16½	16½	16½	
22½	15	BanP pf 1.25		1	21	21	21 —	½
29⅛	21½	BanP pf 2		1	28½	28½	28½+	½
38	34	BkofNY 2.32	7	16	36½	36⅛	36⅛—	⅛
15⅛	13¾	BkofVa .88	6	12	14½	14⅜	14⅜—	⅛
30⅛	24⅞	BankAm .80	10	2964	25	24⅝	24⅝—	⅛
42	36	BankTr 3	8	75	36⅛	35¾	36 —	⅛
29⅞	28⅛	BnkT pf 2.50		23	28⅛	28	28 —	⅛
38¼	33⅜	BarbOil 1.60	16	21	38½	38⅛	38½+	½
14⅞	12⅜	BardCR .24	12	77	13⅛	12⅞	13⅛+	⅛
19⅛	16⅛	BarnsGp .80	7	44	18¼	17⅞	18¼	
19⅛	14⅞	Basicinc 1	6	6	19	18⅞	18⅞—	¼
43¼	34⅞	Basic pf 2.50		z150	42¼	42¼	42¼—	⅛
34½	28⅛	BatesMf .80	61	25	31⅛	31¼	31¼	
39½	32⅛	BauschL 1	10	114	34⅞	34⅛	34⅛—	¼
40⅛	31¼	BaxtTrv .24	17	484	31⅞	31⅛	31⅝	
23¼	21	BayStG 1.96	7	1	22	22	22	
5½	4¾	BaykClg .24	21	3	5⅛	5	5⅛+	⅛
32	25¾	Bearing .50	10	3	27½	27½	27½+	⅛
28⅛	23¾	BeatFds .96	12	110	24¼	24¼	24⅛—	⅛
27⅞	22⅛	Beckmn .32	13	102	22⅝	22⅛	22½—	⅛
34⅞	29½	BectDick .60	13	65	30⅛	29⅞	29⅞—	⅛
24⅞	20⅛	BeechA 1	7	24	20½	20⅛	20½	
9⅛	7⅝	Beker		65	7⅞	7½	7⅞	
29¾	23⅞	BelcoP 1	6	20	24⅛	24	24 —	⅛
25¼	21⅛	Belden 1.32	8	2	22⅛	22⅛	22⅛—	⅛
8½	7⅛	BeldnH .25b	7	1	7⅛	7⅛	7⅛—	⅛
21	17⅛	BellHow .84	27	39	19⅛	19⅛	19½	
48	45¼	BellCda 4.88	7	209	46⅞	46⅛	46⅛+	¼
22⅞	19⅛	Bemis 1.20	7	9	20⅛	19½	20⅛+	⅛
47	40⅞	Bendix 2	8	158	41⅛	41⅛	41⅛—	⅛
27	22¼	BenfiCp 1.60	5	169	24⅛	23⅞	23⅞—	⅛
60⅛	50⅛	Benef pf 4.30		1	51	51	51	
2½	1⅛	BnfStM		4	1¾	1¾	1¾—	⅛
3⅞	1½	Bengt B .07e	19	254	3⅛	3	3 —	⅛
6¼	4¼	BerkeyP		24	4⅞	4⅞	4⅞	
24	19	BestPd	7	203	19⅞	19¼	19½—	⅛
40½	33⅝	BethStl 2	9	161	35	34	35 +	⅝
34⅛	29	BigThree .40	17	100	32	30⅞	32	
34⅛	29	BigThree .40	17	100	32	32	32	
20⅛	16	BlackDr .48	15	347	16¼	16	16⅛	
16⅛	11⅞	BlairJn .64	6	8	14⅛	14⅛	14⅛—	⅛
20¼	17	BlissLau 1.08	7	16	19⅛	19¼	19¼—	¼
23⅛	18⅞	BlockHR 1	279	65	19⅛	19⅛	19⅛—	⅛
31⅛	27	BlueBell 1	6	134	28⅛	27¾	28⅛—	⅛
6⅞	5¼	Bluebrd .20	6	1	5¼	5¼	5¼	
3¼	3	BobbieBr		17	3⅛	3¼	3¼—	⅛
44⅛	37½	boeing 1.40	9	187	42⅛	42¼	42⅛—	⅛
33¼	28⅛	BoiseCs 1.10	10	302	32	31¼	32	
27¼	19⅛	BkMnth 1.20	10	11	25⅛	25	25 —	⅛
35⅛	31⅛	Borden 1.40	9	116	32⅛	32¼	32⅛—	⅛
33⅞	29¼	BorWar 1.60	7	57	31½	30⅞	31⅛—	⅛
5	3¾	Bormans	5	9	4¼	4⅛	4⅛—	⅛
27½	25⅛	BosEd 2.44	10	22	26⅛	26⅛	26⅛+	⅛
13	12½	BosE pr 1.17		27	12⅞	12½	12¾	
16	15	BosE pr 1.46		5	15⅛	15⅛	15⅛—	⅛
11⅛	8⅞	Braniff .24	7	163	9⅞	9	9⅛	
41¾	31⅞	BraunCF .60	7	58	32⅞	31¾	32¾+	⅛
33¼	26¼	Brig Str .92	13	14	27⅛	26⅞	26⅞—	⅛
66⅛	60⅛	BristMy 2.20	13	97	62⅛	62⅛	62½—	⅛
44	39⅞	BristM pf 2		2	41½	41¼	41½+	¼
16⅛	13⅛	BritPet .39e	17	183	13⅞	13½	13⅞—	⅛
35⅞	29	BrkwGl 1.40	7	96	35⅛	34	34 —	1⅛
22½	19⅞	BkIyUG 1.80	9	8	20⅛	20	20	
27¼	25	BkUG pf2.47		8	27¼	27	27 —	⅛
9¾	8⅛	BwnShrp .20	20	12	8⅞	8¾	8¾	
10½	8⅞	BrownC .30	11	5	9	9	9	
23½	21⅛	BwnGp 1.40	7	32	22	21⅞	21⅞—	¼
9⅞	7½	BrwnFer .40	12	102	9⅞	9	9¾+	⅛
17⅞	15	Brunswk .60	7	318	15⅞	15	15⅛—	¼
22⅞	22	BrushW 1	7	7	22⅛	22⅛	22⅛	
27⅛	22⅝	BucyEr .64	12	110	25	24⅞	25	
22⅛	18½	BuddCo 1.20	5	38	19¼	19⅛	19⅛—	⅛
10⅛	8⅛	BudgInd .10r	6	6	8⅞	8¾	8¾—	⅛
32¼	25⅛	BuffFo 1.40a	8	21	31¼	31	31¼+	¼
8⅞	6¾	Bulova		7	6⅞	6¾	6¾	
12½	11½	BundyCp .80	6	13	11½	11½	11½	
22⅛	21½	BunkHil 1.86		4	21⅞	21⅞	21⅞	
12¼	8	BunkRa	12	52	10⅛	10⅛	10⅛—	⅛
30⅛	23¼	Burlind 1.40	7	83	24¾	24⅞	24⅞	
48¼	41¾	BurlNo 1.60	8	149	44⅞	44½	44½—	⅛
8	7⅛	BurlNo pf.55		62	7⅞	7¾	7⅞—	⅛
20½	17¼	Burndy .66	11	4	17½	17½	17½	
91¾	60	Burrghs .60	13	251	61⅛	60¼	61⅛+	⅞
23½	18½	ButtesGO	5	93	19⅛	19	19⅛	

C

1977 High	Low	Stocks and Div in $	P/E	Sls. 100s.	High	Low	2 p.m. Quot.	Ch'ge Prev. Close
59¼	55	CBS 2	10	312	59	58	59 +	½
40⅛	37⅛	CBS pf 1		1	40	40	40	
5¾	3⅞	CCI Corp	13	54	5	5	5 —	⅛
1¼	¾	CIMtg Gp		12	13-16	¾	13-16	
5⅞	4½	CIRlt Inv		8	5¾	5⅝	5⅝—	⅛
40¼	36	CITFin 2.40	8	43	36⅞	35¾	36 —	⅝
15-16	⅝	CLAsst		5	11-16	11-16	11-16	
7⅛	6⅝	CLAs pf .12k		5	6⅞	6⅞	6⅞	
5⅞	4⅝	CLCAm .24	5	14	4⅞	4⅞	4⅞	
19⅞	16	CMI Inv	6	12	16⅛	16	16 —	⅛
9¼	6¾	CNA Finl	10	68	6¾	6¾	6¾—	⅛
16	13⅝	CNA pfA1.10		24	16⅛	13⅞	16⅛+	⅛
13¼	12	CNAI 1.08a		28	12⅛	12¼	12⅛—	⅛
49⅞	44½	CPC Int 2.50	9	34	47¼	47⅛	47¼+	⅜
20⅛	18¼	CTSCp .70	7	63	19	19	19 —	⅛
3¾	2½	CabCabF		17	2⅞	2⅞	2⅞	
49⅞	42½	CabotC 1.40	7	21	44⅛	43⅝	43⅝—	⅜
4⅞	3⅞	Cadence	4	42	4⅛	4⅛	4⅛—	⅛
5⅛	4	Caesars		7	4⅞	4⅞	4⅞—	⅛
8⅞	8	CalFinl	8s	60	8⅞	8⅝	8⅝+	⅛
20¼	18¼	CalPUt 1.64	8	10	18¾	18⅝	18⅝	
18	12¾	Callahn .35b	21	10	17	16⅞	16⅞+	¼
2	1⅝	CamernBr		2	1⅝	1⅝	1⅝	
30⅛	23	CmpRL .60a	29	61	28⅞	27⅞	27⅞—	⅝
39⅛	36⅛	CamSp 1.48	12	x95	37¼	36⅞	37¼+	½
34⅛	30⅛	CampT 1.32	10	16	32⅛	32¼	32¼—	⅛
17	15¾	CdnPac .86e	6	9	16¼	16¼	16¼	
9⅞	8	CanalR .64	11	21	8⅞	8¼	8¾	
57	44⅞	CapCitis .20	10	171	45	44¾	44⅞	
23	20¼	CapHold .60	10	569	21	20⅞	20⅞—	¼
1½	1⅛	CapltMtg		2	1⅛	1⅛	1⅛	
36⅛	31	Carbor 1.12	8	86	34⅞	34⅝	34⅞+	¼
3¼	2⅝	CarlingO	15	9	2⅞	2¾	2¾—	⅛
18¼	15⅛	Carlisle .88	7	15	17½	17½	17½—	⅛
70¼	65	CaroCO 5		z130	67½	67	67 —	1
6⅝	5⅛	CaroFrg .20	12	22	5⅞	5⅞	5⅞	
23¼	21½	CaroPw 1.72	8	620	22	21⅞	22	
30⅞	29	CarP pf 2.67		3	29	29	29 —	⅛
39¼	34	CarTec 2	7	16	36⅛	35⅞	36⅛—	⅛
20¼	15⅞	CarrCp .64	10	109	17⅛	16⅞	17⅛	
32	29	Carr pf 2.25		260	32¼	31⅞	32¼+	⅛
22	18	CartHaw .90	9	10	18	18	18	
8	7	CartWall .40	10	23	7⅛	7⅛	7⅛	
8	7	CartWall .40	10	23	7⅛	7⅛	7⅛	
10¼	8⅞	CascNG .50r	10	10	8⅞	8⅞	8⅞—	⅛
16½	14⅞	CastlCk .80b	7	114	15	14⅞	14⅞—	⅛
58	48¼	CatrpTr 1.50	12	731	54⅞	54¼	54½—	¼
51¼	45⅞	Celanse 2.80	10	80	48⅛	48⅛	48⅛	
53⅛	51	Celan pf 4.50		8	51⅛	51	51⅛	
12¾	10⅛	Centex .12	9	59	11⅛	11⅛	11⅛—	¼
17⅛	15⅛	CenSoW 1.26	9	443	16¼	15⅞	16	
21	19½	CenHud 1.80	7	14	20⅛	20	20	
19⅛	17⅛	CentlLt 1.60	10	40	18	17⅞	18 +	⅛
56	52	CnlLt pf 4.50		z100	53	53	53 +	½
29¼	28¼	CnlLt pf 2.62		z50	28⅝	28⅝	28⅝	
16⅛	14⅛	CentlPS 1.28	11	96	14⅞	14⅝	14⅞	
29⅛	23⅞	CenLaE 1.40	9	22	24¾	24½	24½—	⅛
16⅞	15½	CeMPw 1.40	9	25	16	15¾	15⅞—	⅛
15⅛	13¼	CenSoya .70	8	29	13⅞	13⅝	13⅞	
25⅞	23½	CenTel 1.50	10	212	25⅛	25	25 —	⅛
27¼	22⅛	CentrDat 1	11	81	23⅞	23⅛	23⅞+	½
25⅛	19⅛	Crt-teed .70	10	121	25⅞	25⅛	25⅞—	⅛
30⅛	26⅛	CessAir 1.20	7	50	27⅛	27⅛	27⅛—	⅛
27½	23½	Champin 1	8	557	23⅞	23⅛	23⅞—	⅛
27½	22¼	Chml pf 1.20		24	24	24	24	
14⅛	11½	ChamSp .63	10	250	11⅞	11½	11¾+	¼
5	3¼	CharlCp .05	6	57	4⅛	4⅛	4⅛	
30⅛	23	ChrtNY 2.12	6	110	29¼	29	29⅛+	⅛
9	8⅛	ChasFd .60e		x50	8⅞	8⅞	8⅞+	⅛
33⅛	29⅛	ChaseM 2.20	8	193	29⅞	29⅛	29⅞—	⅛
3⅛	2⅞	ChaseT		3	2⅞	2⅞	2⅞	
7⅛	5¾	Chelsea .40		25	5⅞	5⅞	5⅞—	⅛
34	25¾	Chemin 1.50	8	227	26⅞	26½	26⅞—	⅛
45¾	40	ChmNY 2.88	6	40	40½	40¼	40⅛	
32¼	28	Ches Va 1.36	8	4	31¾	31½	31½—	⅛
26⅛	21¾	ChesePn .84	13	38	22¼	21⅝	22⅛+	⅛
41½	35	Chessie 2.32	8	107	39⅛	39⅛	39⅛—	¼
8¼	6⅞	ChiMlw		3	7¾	7¾	7¾+	⅛
30⅛	25⅛	ChiPneT 2	17	138	25⅛	25½	25⅛	
4¼	3⅛	ChkFull		7	3¾	3¾	3¾—	⅛
7⅛	4⅞	ChrisCft	5	68	5	5	5	
17	14½	Chromal .84	7	29	15⅛	15¼	15⅛—	⅛
75	68	Chroma pf 5		2	74½	74⅛	74½+	¼
22	16⅛	Chrysler .45e	3	799	18⅛	17⅞	18 —	⅛
35⅞	29⅛	ChurCh .60b	8	93	30	29⅞	29⅞—	⅛
26	23¼	CinBell 1.60	9	6	25⅞	25⅞	25⅞	
23½	21⅞	CinnGE 1.64	10	58	22	21⅞	21⅞—	¼
51	47⅛	CinG pf 4		z70	49	47	49	
91⅞	88	CinG pf 7.44		z9500	88½	87¾	88⅛+	⅛
38⅛	34¼	CinMila 1.40	4	23	38⅛	37⅞	38 +	⅛
34	27¾	Citicorp 1.06	9	1202	27⅞	27⅛	27⅛—	⅛
61¾	57	CitiesSv 3	7	86	57⅞	57⅛	57⅛+	¼
16⅛	13½	CityInvst .80	6	100	13¾	13½	13⅛—	⅛
½	¼	CityInv wt		2	5-16	5-16	5-16—	1-16
28⅛	24⅛	CityIn pf 2		28	25	24⅞	25 +	⅛
12	10⅛	Cityh pf 1.10		42	11¼	10½	11⅛—	¼
43¼	36½	ClarkE 1.60	8	79	37⅛	37⅛	37⅛—	⅛
19⅞	14	ClarkOil .50	12	33	15⅞	15¼	15¾—	⅛
71	62⅛	ClvClf 1.80a	10	24	65⅛	64⅞	64⅞—	⅛
34¼	32	ClevEl 2.64	9	45	33⅛	33⅛	33⅛+	¼
90¼	85¾	ClvEl pf 7.40		z90	87⅛	86½	86⅞	
13	10⅛	Clevepk .60	7	183	12⅞	12	12⅞+	½
12¾	10⅛	Clorox .52	9	190	10⅛	10¼	10⅛	
10⅛	8⅛	CluetPea .50	5	42	9¼	9⅛	9⅛—	¼
13¼	11½	CluetP pf 1		5	12⅛	12½	12⅛+	⅛
16	13⅛	CstStGs	5	150	15⅛	14⅝	15 +	¼
25⅛	22⅛	CstSG pf1.83		7	22⅛	22⅛	22⅛—	⅛
32½	17⅛	CstSG pf1.19		8	19	18¼	18⅞—	⅛
9⅞	7⅛	CocaBtl .40a	13	660	8½	8⅛	8⅛	
80¼	73	CocaCo 3.08	16	367	76½	75¾	76¼	
16⅛	14⅛	ColdwBk .50	7	1	15⅛	15⅛	15⅛—	¼
12⅞	11	ColeNat .80	5	7	11⅞	11½	11⅞	
8	5⅛	Coleco	9	28	6	5¾	5⅞—	⅛
27⅛	23	ColgPal .68	13	348	24⅛	24⅛	24⅛	
13	11	CollinAik .64	6	28	10⅛	10⅛	10½	
9¼	7⅛	CollinF .20	6	35	7⅞	7⅞	7⅞	
29⅛	24½	ColPenn .70	8	69	25⅛	25⅛	25⅛+	⅛
24⅛	21⅛	ColonlSt 1.45	7	4	21⅞	21⅝	21⅞	
54⅛	47⅛	ColtInd 2.50	6	109	50⅛	49⅛	50½+	1
28⅞	26¼	Colt pf 1.60		2	26⅛	26⅛	26⅛	
75	70	Colt pf 4.25		1	71¼	71¼	71¼—	½
31⅛	28	ColGas 2.24	6	76	29⅞	29¾	29⅞+	⅛
64	59½	ColGs pf5.62		10	61	61	61	
11¼	7⅛	ColuPict	4	88	9⅞	9½	9½—	⅛
27¼	25½	ColSOh 2.20	7	44	26⅛	26⅛	26⅛	
28⅛	27	CoSO pf 2.42		4	27⅛	27⅛	27⅛	
23⅜	19	CombC .05e	8	41	21⅛	21⅛	21⅛—	⅛
55	45⅛	CombEqp 2	10	67	54⅛	53⅛	54⅛+	⅛
28⅛	22⅛	CmbEq .10r	13	99	26⅛	25⅞	26⅛—	⅛
31⅞	28½	ComwE 2.40	9	361	29½	29⅛	29¼—	⅛
21⅞	19⅛	ComE pf1.42		2	20⅛	20⅛	20⅛—	⅛
23½	21⅛	ComE pf1.90		2	22½	22½	22½+	⅛
28	27	ComE pf2.37		4	27¼	27⅛	27⅛—	⅛
33¼	31¼	ComE pf2.87		8	31⅞	31¼	31¼—	⅛
102	97½	ComE pf8.40		1	97¼	97¼	97¼+	¼
37½	29⅞	Comsat 1	9	321	34⅛	34	34⅛—	⅛
37⅞	31	Compgr .50	9	38	33⅛	33	33⅛—	⅛
8⅞	7	CompScl	30	79	7½	7⅜	7½	
14¼	11¾	ConAgr .75	4	46	13⅛	13	13 —	¼
25⅛	21½	ConsMl 1.20	4	30	23⅛	22⅞	22⅞—	¼
17¼	13¼	Congolm .60		795	14¼	14⅛	14⅛—	⅛
20⅛	16⅛	ConnM 1.60	14	209	16⅞	16⅞	16⅞	
26⅛	23¼	Conrac .80b	7	9	24½	24⅛	24⅛+	⅛
23⅛	20⅛	ConEd 2	5	143	22¼	22	22⅛—	⅛
74¼	71⅛	ConE pf 6		1	71¼	71⅛	71¼—	⅛
27	22⅛	ConFds 1.40	7	46	23⅛	23⅛	23⅛+	⅛
71½	64	ConF pf 4.50		10	64½	63	63½—	1½
25½	22	ConFrgt .80	7	88	22½	22⅛	22⅛—	⅛
40	34⅛	ConNGs 2.50	8	139	39⅛	39¼	39⅛	
23½	20⅛	ConsPw 2	6	148	22	21¾	21⅞—	¼
52	48	CnPw pf4.50		z220	50	49	49	
84¼	79¼	CnPw pf7.72		z350	83	82¾	83 +	¼
86¼	80½	CnPw pf7.76		z60	83	83	83 +	1
84⅛	80	CnPw pf7.68		z30	81½	81⅛	81⅛	
26¼	25⅛	CnPw pf2.43		5	25⅞	25⅛	25⅞—	⅛
74½	67¼	CnPw pf9.50		5	70	69⅞	70 —	⅛
93½	84	CnPw pf 6		20	87½	87½	87½+	2⅛
7¾	6	ContAir	10	66	6⅛	6⅛	6⅛	
6⅛	5¼	ContCop .50	5	5	5⅛	5⅞	5⅞—	⅛
54⅛	47¼	ContlCp 2.80	10	83	48⅛	47⅞	48 —	⅛
69⅛	62¼	CtlC pfB2.50		1	52¼	52¼	52¼	
37¼	33⅛	CntlGrp 2	9	128	36⅛	36⅛	36⅛	
60⅛	52½	ContlCo 2.40	7	86	53	52⅛	52¾+	¼
16¼	15¼	ContlIP 1.28	7	79	16	15⅞	15⅞—	⅛
2¾	1⅞	ContlIRt		28	2⅛	2⅛	2⅛	
38	33⅛	Cont Oil 1.20	8	400	34⅛	34⅛	34⅛—	¼
17⅛	15	ContTel 1.08	9	632	15⅛	15⅛	15⅛—	⅛
26⅛	21⅛	ContDta .25e	8	387	21⅛	20⅞	21 —	⅛
4⅛	3⅞	CookUn .20t	7	11	3¾	3⅝	3¾—	⅛
43⅛	33⅜	CooprIn 1.08	11	33	42¼	41⅛	41⅞—	⅛
12½	10	CoopLab .20	8	48	10⅛	10¼	10¼—	⅛
18⅛	15⅛	CoopTR .70	3	1	15¼	15¼	15¼—	⅛
18¼	16⅛	CopT pf 1.25		4	16	16	16	
20⅛	17	Copeind .68	8	11	17⅞	17⅝	17⅞+	⅛
24	19⅛	CoppRg		44	19⅝	19⅛	19⅛—	⅛
51⅛	45	Coppw 2.40b	7	5	47⅛	46⅞	46⅞—	⅛
3¼	3⅛	Cordura .10e	13	55	3⅝	3¼	3¼—	⅛
71⅞	61⅝	CornG 1.52a	13	76	61⅞	61	61 —	¾
2	1⅛	Cousins		10	1⅝	1⅝	1⅝+	⅛
14¼	12	Cowles .64	18	9	14⅛	14¼	14⅛+	1
33⅛	28	CoxBdct .55	8	56	29	28⅛	28⅞—	1
10⅛	8⅛	Craig .30	3	53	10¼	10	10 —	⅛
33¼	26⅛	Crane 1.20b	7	69	32½	32	32¼—	¼
6¼	4¾	CreditF .24a	6	13	5	5	5	
29	23¾	CrockN 1.46	7	122	26⅛	26⅛	26⅛+	¼
15⅞	13⅞	CrompK .90	8	9	15⅛	15	15 —	⅛
32	28⅛	CrouHi 1	12	95	31⅞	31¼	31⅞+	⅜
85	77	CroHi pf3.35		5	84½	84½	84½+	2
21	18⅛	CrwnCk	7	93	21	20¾	20¾	
45⅛	39½	CrwZel 1.80	10	69	40¼	40⅛	40⅛—	⅛
32¼	26⅛	CrumFo 1.56	9	88	29⅛	28⅞	28⅞—	¼
10⅛	9⅛	Culligan .44	11	32	10⅛	10⅛	10⅛—	⅛
52¼	45¼	CumEng 1.40	6	91	48⅛	47⅞	48 —	⅛
9¼	8	CunnDrg .25	8	4	8¼	8⅛	8¼+	⅛
12¾	10⅛	Currinc 1.08		1	12⅛	12⅛	12⅛	
18⅞	15¾	CurtisWr .60	8	419	18¼	17⅞	18⅛+	½
46⅛	37⅛	CutlerH 1.80	9	14	42⅛	42	42 —	¼
26½	23	Cyclop 1.20a	5	6	24⅛	24⅛	24⅛—	⅛
26¼	23⅛	Cyprus 1.40	62	31	25⅛	25⅛	25⅛—	⅛

D

1977 High	Low	Stocks and Div in $	P/E	Sls. 100s.	High	Low	2 p.m. Quot.	Ch'ge Prev. Close
8¼	6½	DPF Inc	10	16	6¾	6¾	6¾—	⅛
8¼	6⅝	Damon .20	54	47	7½	7⅜	7⅛+	⅛
9¼	8⅛	DanRiv .48	5	30	8⅝	8⅛	8⅛—	⅛
27⅛	24⅛	DanaCp 1	8	134	25⅛	24⅞	25⅛+	⅛
35⅛	30¼	Dartind 1b	8	165	32⅛	32	32⅛+	⅛
39	33⅛	Dart pf 2		1	35¾	35¾	35¾—	⅛
46¼	40¾	DataGen	17	388	41⅛	40⅞	41⅛+	⅛
19⅛	15⅝	Dayco .50b	4	3	17	16⅞	16⅞—	⅛
38⅛	33½	DaytHd 1.20	9	78	35⅛	34⅞	35 —	⅛
20⅛	18⅛	DaytPL 1.66	10	59	19⅞	19⅞	19⅞—	⅛
37¼	29¼	Deere 1.10	8	575	30⅛	29⅞	30⅛—	¼
29⅛	25¼	DelMon 1.50	7	24	28⅝	28½	28⅝—	⅛
14⅛	13	DelmaP 1.20	9	79	13⅞	13⅞	13¾	
39⅛	30	DeltaAir .70	8	92	30⅛	30⅛	30⅛+	⅛
8½	7⅛	Deltec	12	33	8½	8⅛	8½	
5¼	4⅛	Deltona		4	4⅛	4⅛	4⅛—	⅛
26¼	23	DennMf 12.4	7	10	25⅛	25¼	25⅛—	¼
24⅛	19	Dennys .44	9	49	19⅛	18⅞	19 —	⅛
30⅛	25	Dentsply .80	11	28	25⅛	24⅞	24⅞—	⅛
14⅛	12⅛	DeSoto .60	8	34	13⅛	13	13 —	⅛
16¼	15⅛	DetEdis 1.45	9	156	16⅛	15⅞	16⅛+	⅛
101	95⅛	DetE pf 9.32		z20	98	98	98 +	⅛
81½	76	DetE pf 74.5		z60	79	78⅛	79 +	1⅛
80	75	DetE pf 7.36		z700	79¼	79⅛	79¼+	2⅛
29	27⅛	DetE pf 2.75		3	28⅛	28	28 —	⅛
28⅛	27⅛	DeE pfB27.5		10	28	27⅞	28 +	⅛
28⅛	27⅛	DeE pfB2.75		10	28	28	28 +	⅛
26½	22⅛	Dexter .80	9	12	24⅛	24⅛	24⅛—	⅛
8⅛	6½	DiGiorg .05e	8	19	6¾	6¾	6¾	
10½	10⅛	DialFinl .70	6	6	12½	10⅛	10⅛+	⅛
37⅛	35½	Diamint 2	8	33	35¾	35⅛	35½—	⅛
22⅛	17	DiamM 1.72t	7	7	21½	21	21⅛+	⅛
38⅛	33¾	DiamSh 1.10	9	269	34⅞	34⅛	34¾	
34⅛	30⅛	Dia pfD 1.20		6	31¾	31⅛	31⅛—	½
8⅛	7⅛	DickAB .20	10	13	7⅞	7⅞	7⅞+	⅛
16⅛	11⅛	Dictaphn .64	11	29	12	11⅞	12	
14⅛	11½	Diebold .50	9	8	11⅞	11⅛	11⅞+	¼
54	40½	DigitalEq	19	590	41⅞	40¾	41⅛+	⅜
12⅛	8⅛	Dillingm .52	5	120	10⅛	10⅛	10⅛+	½
33⅛	30	Dillon 1.08b	10	11	31⅛	30¾	30¾—	½
47⅛	35⅛	Disney .16	14	442	34⅞	34⅛	34⅛—	⅛
2	1½	DivrsfdIn		17	1¾	1¾	1¾	
1⅝	1⅛	DivrsMtg		19	1¼	1¼	1⅛	
14¼	11	DrPepper .44	16	161	12⅛	12¼	12 +	⅛
52⅛	42½	DomeM .80	16	60	48⅛	46⅛	48⅛—	1
4½	2⅞	DonLuJ .10e	6	18	3	3	3	
24¼	22	Donnelly .68	10	11	23⅛	23⅛	23⅛—	⅜
18⅛	16⅛	DorOliv .78e	5	2	16⅞	16⅞	16⅞+	⅛
12⅛	10⅛	Dorsey .40	5	3	10⅛	10⅛	10⅛—	⅛
41⅛	34⅛	DoverCp .90	11	31	38⅛	38	38⅛+	⅛
43½	36¾	Dow Ch 1	11	577	37¼	36½	37⅛+	⅛
34⅛	29⅛	DowJon 1.16	16	3	31	30⅞	31	
28	22⅛	Dravo 1.05	9	19	26⅛	26⅛	26⅛—	⅛
42¼	37⅛	Dresser .80	10	521	40	39⅝	39⅝—	¼
18¼	16⅛	DrexBd 1.44		1	17	17	17	
8¾	7½	Dreyfus .55e	6	7	7½	7⅛	7⅛—	⅛
125	123	duPont 5	13	324	124¼	123⅞	124 +	1
52	49⅛	duPnt pf3.50		4	49⅞	49⅛	49⅛—	⅜
69⅛	63	duPnt pf4.50		1	63¾	63⅝	63⅝—	¼
22¼	20¼	DukeP 1.60	8	2173	20¾	19⅞	20⅛	
103⅛	99½	Duke pf 8.70		z660	100½	100½	100½	
95	90	Duke pf 7.80		z300	92⅛	92⅛	92⅛	
31⅛	29	Duke pf 2.69		5	29¼	29¼	29¼	
30⅛	26½	DunBrd 1.06	16	264	28⅛	28⅛	28⅛—	¼
20¼	18⅛	DuqLtg 1.72	10	74	19⅞	19⅛	19⅞+	⅛
25	23⅛	Duq pf 2		z300	24⅛	24⅛	24⅛—	⅛
27¼	26	Duq pf 2.1		z740	26⅛	26¼	26¼	
31	29¼	Duq pf 2.75		z390	29⅛	29⅛	29⅞—	¼
13¼	11⅛	DutchBy .14	14	40	11⅞	11⅝	11⅞	
12⅛	9⅞	Dymoin .44	7	18	10⅛	10⅛	10⅛—	⅛

E

1977 High	Low	Stocks and Div in $	P/E	Sls. 100s.	High	Low	2 p.m. Quot.	Ch'ge Prev. Close
20⅛	16½	EG&G .36	14	64	19⅛	18¾	19⅛+	¼
4	3⅛	EMILt .42a	7	20	3⅝	3½	3½—	⅛
52¼	40¼	E Syst 1.60b	8	23	44	44	44	
47⅛	38⅛	EagleP 1.36	9	5	40⅛	40½	40½—	⅛
20⅛	18⅛	EascoCp 7.5	7	31	19⅛	19⅛	19⅛—	⅛
9⅛	7	EastAir	4	201	7½	7	7½+	⅛
29⅛	24	EastGsF .80	9	109	27¼	26⅞	27¼	
19⅞	17⅛	EastUtl 16.0	9	15	18⅛	18	18	
86¼	67¼	EasKd 1.60a	17	663	68⅛	67¾	68⅛+	⅛
44¼	39⅞	Eaton 2	8	186	42¼	41⅞	42⅛+	⅛
27⅛	22¼	Echlin .60	16	22	22¼	22⅛	22⅛—	⅛
29¼	22¾	EckrdJk .48	11	104	23⅛	22⅞	23⅛—	⅛
15⅛	12⅞	Edwrds .60a	4	8	13	13	13	
17	14⅛	ElPaso 1.10	31	107	14⅞	14⅛	14⅛	
3¼	2½	ElecAssc		9	2⅛	2⅛	2⅛	
19⅛	16⅛	EDS .60	15	18	16⅛	16⅛	16⅛—	⅛
4⅛	3½	ElMeMg	3	20	4⅛	4⅛	4⅛	
11	9¼	EMM pf 1k		4	10⅛	10¼	10⅛+	⅛
29	19½	ElginNat 1a	9	72	24⅛	24⅛	24⅛—	⅛
8⅞	6	Elixirlnd	6	40	6⅛	6⅛	6⅛+	⅛
31⅛	27⅛	EltraCp 1.16	8	17	30⅛	29⅞	30 —	⅛
36	31⅞	EmerEl 1	16	110	33⅛	33⅛	33⅛—	⅛
38⅛	32⅛	Emery 1.20	10	9	34⅛	34	34 —	1
12½	10	EmeryIn .44	9	7	10½	10⅛	10½+	⅛
39⅛	32⅛	Emhart 1.80	7	109	39	38⅛	39 —	⅛
52⅛	44	Emhart pf		2	51	51	51 —	⅛
16½	15	EmpDE 1.36	10	13	15⅞	15⅞	15⅞—	⅛
26⅛	18¼	EmpGas .40	7	9	23⅛	23⅛	23⅛	
36¼	33¾	EnglMC 1.20	9	109	36¼	35½	35⅞—	½
6⅛	5¾	EnnisB .32	5	22	6⅛	6⅛	6¼	
32½	27¼	Enserch 1.72	8	47	27⅞	27⅞	27⅞—	⅛
34¼	27	Entex 1.20	7	2	29⅛	29⅛	29⅛+	⅛
37½	31½	Envrtec .30e	10	194	35⅛	34⅞	35⅛—	⅛
29¼	25⅛	Equifax 2a	9	1	27⅛	27⅛	27⅛	
14⅛	12	Equimrk .88	7	3	12⅞	12⅝	12⅞+	⅛
39	35⅛	EquitGs 2.84	6	11	35⅛	35⅛	35⅛—	⅛
26⅛	22⅛	EqutLf 2.09e	10	8	24⅛	24⅛	24⅛+	⅛
35⅛	29⅛	Esmark 1.76	7	552	30⅛	30⅛	30¼—	⅛
10⅛	8¼	Esquire .32	15	4	9	9	9	
8⅛	7	Esterline .36	7	36	7	6⅞	6⅞—	¼
45⅛	41	Ethyl 1.60	6	71	42⅛	42¼	42⅛	
59¼	53½	Ethyl pf 2.40		3	54⅛	54⅛	54⅛	
14	12⅛	EvansPd .60	7	399	12⅛	11⅞	11⅞—	⅛
15⅛	14⅛	Evans pf1.40		42	14⅞	14⅛	14⅞—	⅛
29	25	ExCelO 1.55	8	34	27⅛	27⅛	27⅛—	⅛
21½	19⅛	Exctsr 1.73e		8	20⅛	20⅛	20⅛	
55⅛	49⅞	Exxon 3	9	816	50⅞	50⅛	50⅞	

F

1977 High	Low	Stocks and Div in $	P/E	Sls. 100s.	High	Low	2 p.m. Quot.	Ch'ge Prev. Close
26⅛	24	FMC 1	11	35	25¼	25	25 —	⅛
38	35	FMC pf 2.25		7	36⅛	36¼	36⅛	
9⅛	7⅛	Fabrge .40	8	45	8⅞	8⅛	8⅞+	⅛
9⅝	7	FabrlCtr .20	6	16	8¼	8	8⅛	
6⅝	5⅛	FacetEnt	11	1	5⅞	5⅞	5⅞	
41⅛	31⅛	FairCam .80	14	268	32⅛	32⅛	32⅛	
11⅛	9⅛	Fairind .20	9	10	9½	9½	9½	
16⅛	10⅛	FairmtF .68	8	14	12⅛	12	12⅛	
9⅛	8⅛	FrWstFn	7	1	9¼	9¼	9¼	
6⅛	4½	FarahMf		10	5⅛	5	5⅛	
7⅛	5½	Fedders	35	65	5¾	5⅝	5⅝	
27⅛	24	FedrlCo 2.60	7	12	27	26⅞	26⅞	
25⅛	21⅛	FdMog 1.40	6	17	22⅛	22¼	22¼	
17⅛	15⅛	FedNMt 1	6	419	15⅛	15¼	15⅛	
19⅛	16⅛	FedPaBd .90	5	5	18⅛	18⅛	18⅛	
14⅛	13⅛	FdSignl .80	8	18	14⅛	14⅛	14⅛	
49⅛	39¼	FedDSt 1.46	11	109	39¼	38⅞	39⅛	
34⅛	30⅛	Ferro 1.25	8	42	31⅛	31⅛	31⅛	
10⅛	8⅛	Fibrebrd		23	9⅛	9⅛	9⅛	
7⅛	6	FldFln .30	6	8	6⅛	6⅛	6⅛	
35⅛	32⅛	FidelUn 2.40	7	2	35	35	35 +	
20¼	19	Fieldcrst 1a	6	14	20⅛	20⅛	20⅛	
14⅛	9½	Filtrol	7	11	13⅛	13⅛	13⅛	
19¼	16⅛	FinSanB .48	5	10	19⅛	18⅞	18⅞	
21⅛	17	FinlFed .50	6	106	20⅛	20¼	20⅛	
23¼	19⅛	Firestn 1.10	11	47	20⅛	19⅞	20	
17⅛	13½	FstChar .16r	7	335	16⅛	16⅛	16⅛	
22⅛	19⅛	FstChic .96	7	263	20	19⅞	20	
37⅛	31⅛	FtBnTex 1	10	13	34⅛	34⅛	34⅛	
43⅛	37⅛	FstlnBn 1.20	10	16	38⅛	38	38⅛	
17	12⅛	FstMiss .26	20	46	13⅛	13⅛	13⅛	
30⅛	26⅛	FstNBo 1.88	8	43	27⅛	27	27	
17⅛	15⅛	FstPa 1.32	10	43	16⅛	16⅛	16⅛	
2¼	1¼	FtPaMtg		12	1⅞	1¾	1⅞	
12⅛	11⅛	FstUnRl 1	14	4	12	11⅞	12	
7⅛	6⅛	FstVaBk .45	8	10	6⅛	6¼	6⅛	
24⅛	21	FWisCp 1.76	8	5	22¼	22⅛	22⅛	
31	27	FischM 1.20	9	26	28⅛	28⅛	28⅛	
13⅛	10⅛	FishFds .60	5	59	11⅛	10⅞	11	
14⅛	12⅛	FishrScl .28	6	7	12⅞	12⅞	12⅞	
19¼	11⅛	FleetEnt .40	10	186	11⅞	11⅛	11⅛	
17⅛	16¼	Fleming .80	8	125	16⅞	16⅛	16⅞	
14	10¼	FlexiVan .20	10	24	11¼	11⅛	11⅛	
23⅛	18⅛	Flintkot 1.16	16	63	18⅛	18¼	18⅛	
40¼	30	Flint pf 2.25		2	38	38	38	
36¼	23¼	FlaECst	19	1	32¼	32¼	32¼	
24	20	FlaGas 1.20	8	98	22⅛	22⅛	22⅛	
28	23⅛	FlaPwL 1.56	10	83	25	24⅛	24⅞	
32⅛	28⅛	FlaPow 2.28	9	29	30⅛	29⅞	30⅛	
38⅛	33⅛	FluorCp 1	8	344	33⅞	33⅛	33⅛	
7⅛	5⅛	FdFair .20	8	32	6⅞	6⅞	6⅞	
16⅛	14⅛	FooteCB 1	8	13	16⅛	16⅛	16⅛	
67⅛	53⅛	FordM 3.20	5	888	53⅞	52⅞	53⅛	
17¼	15⅛	ForMcK 1	6	312	15⅞	15¼	15⅛	
28	25⅛	FMK pf 1.80		28	26⅛	26	26	
15¼	14⅛	FtDear 1.24		21	15	14⅞	15	
37⅛	34½	FtHowP .72	11	24	34½	34	34	
23¼	19⅛	FosWh	8	138	22⅛	22	22	
50⅛	42⅛	Foxboro 1.20	10	111	49⅛	49⅛	49⅛	
25⅛	21¼	FrnklnM .74	8	76	23	22⅞	23	
31⅛	26⅛	FreepM 1.60	9	120	26⅛	26⅛	26⅛	
23⅛	16⅛	Frigtrn .10e	32	186	21⅛	21⅛	21⅛	
31⅛	27¼	Fruehf 1.80	7	38	28⅛	28⅛	28⅛	
13	9⅛	Fuqua .36	6	92	9⅞	9⅛	9⅞	

G

1977 High	Low	Stocks and Div in $	P/E	Sls. 100s.	High	Low	2 p.m. Quot.
13⅛	11¼	GAFCp .60	9	152	11¼	11	11⅛
19½	17⅛	GAFpf 1.20		23	17⅛	16⅞	16⅞
34⅛	28⅛	GATX 1.80	11	26	29⅛	29⅛	29⅛
9⅛	7⅛	GCA Cp .05e	19	17	8	8	8
6	5⅛	GFBusn .32		28	5⅛	5⅛	5⅛
6¼	4⅞	Gableind		3	5¼	5¼	5¼
30⅛	22½	GamSk 1.40	8	71	30¼	29⅞	30
40⅛	32⅛	Gannett 1	15	48	33¼	33½	33¼
13	9	GapStrs .20e	7	23	9½	9⅛	9½
21½	17½	GardDen .76	20	917	20¼	20⅛	20¼
15	13⅛	Garfink 1.04	7	2	15⅛	15⅛	15⅛
15⅛	13⅛	GasSvc 1.20	9	30	13⅛	13⅛	13⅛
8¼	6¼	Gatewy .15e	4	38	8⅛	8½	8⅛
27⅛	22	Gearhrt .28	12	x32	26¼	25½	26⅛
19⅛	17¼	GemCap		26	18¼	18	18¼
17⅛	14¼	GemIn 1.20a		14	15¼	15⅛	15⅛
12½	10	GAInv 1.22a		58	10¼	10	10¼
62½	52¼	GnAmO 1b	15	16	55	54⅛	55
14⅛	11¼	GenBanc .80	8	8	13⅛	13¼	13⅛
12⅛	10⅛	GnCable .72	10	95	11⅛	11	11⅛
26⅞	21⅛	GCinma .68	7	13	21½	21½	21½
6	5⅛	GenDevl	6	89	5¼	5⅛	5⅛
61	49	GenDyn	6	633	57⅛	56	56
55⅛	47⅛	GenEl 1.80	12	589	49	48½	48⅞
33	29	GnFood 1.64	9	258	31½	31¼	31⅛
23¼	21⅛	GnGth 1.38e	20	11	22½	22¼	22⅛
12⅛	11	GenHost .60		24	11¾	11⅛	11⅛
22¼	18¼	GenInst .22t	15	150	20½	19¾	20
20⅛	17⅛	GenMed .30	10	6	18⅛	18⅛	18⅛
34⅞	26⅛	GenMills .88	12	160	28⅛	28⅛	28⅛
78⅛	66⅛	GnMot 5.80e	7	1097	67	66½	66⅞
55	52	GMot pf 3.75		1	51½	51½	51½
72¼	69⅛	GMot pf 5		3	70	69¾	70
8¼	6⅞	GenPort	363	15	7¼	7¼	7¼
19⅛	18	GPU 1.68	9	396	19	18⅞	19
9¼	7⅛	GenRefr 10e	41	10	7½	7⅛	7⅛
53¼	49⅛	GnSignl 1.04	13	67	51	50½	50½
8⅛	6	GenSteel	6	12	6⅛	6	6
31	28⅛	GTelEl 2	9	278	29⅛	29⅛	29⅛
36⅛	32¼	GTlEl pf2.50		1	33⅛	33⅛	33⅛
29	27⅛	GTlEl pf2.48		7	28¼	28	28
28¼	25½	GTire 1.70b	6	89	26⅛	26¼	26¼
6¼	4½	Genesco	21	102	5¼	5⅛	5⅛
37½	31	GenuPts .90	15	121	32⅛	32	32
38½	32⅛	GaPac .80b	15	251	32⅛	32	32¼
30⅛	28⅛	GaPw pf2.75		10	29⅛	29⅛	29⅛
89	85	GaPw pf7.80		z30	86	86	86
86¼	83	GaPw pf7.72		z70	83	83	83
32⅛	24⅛	Gerber 1.30	11	42	32⅛	31⅞	31⅞
212	181¼	GettyO 2.70e	13	37	183	182½	183
18⅛	17⅛	GettO pf1.20		1	18	18	18
10⅛	8⅛	GiantPC .60	18	10	8⅞	8¼	8⅛
11⅛	8¼	Gibr Fin.10r	6	140	11⅛	11	11
11⅛	8⅛	GiddLew .40	13	21	10⅛	10⅛	10⅛
16¼	13⅛	GifrdHill .80	6	22	14	13⅞	14
29⅛	25¼	Gillette 1.50	11	245	27½	27⅛	27⅛
9⅞	7½	GinosInc	7	12	7⅛	7½	7½
14¼	10¼	GleasW .29e	11	4	12⅛	12⅛	12⅛
9⅛	7	GlobMar		38	7½	7½	7½
33½	24⅛	GlobeUn 1.20	6	53	28½	28	28
19⅛	16⅛	GldWFn .12e	4	8	18⅛	18½	18½
19½	17⅛	GoldW pf .78		67	19⅛	19⅛	19⅛
31⅛	25¼	Goodrh 1.12	31	88	30¼	29¾	27⅛
92	88	Gdrch pf7.85		z80	88¼	88¼	88¼
23⅛	19⅛	Goodyr 1.10	12	549	19¾	19⅛	19⅛
33¼	27¼	Gould 1.12	9	323	29⅞	29⅛	30⅛
31¼	28	Grace 1.70	8	263	28⅛	28	28
30¼	26⅛	Grainger .36	15	15	28⅛	28¼	28¼
15⅛	13	Granitvl .90	5	7	13⅛	13¼	13⅛
18⅛	16⅛	GrayDrg .80	5	4	16⅛	16⅛	16⅛
14⅛	10⅛	GtAtlPac	19	105	12⅛	12⅛	12⅛
32⅛	22⅛	GtLkD 1.20a	7	6	31⅛	31⅛	31⅛
29½	19¾	GtNoIr 1.50e	19	7	26	25¾	26
32⅛	27¼	GtNoNk 1.10	8	84	29⅛	29⅛	29⅛
24¾	20¼	GtWnFin .50	8	262	23⅛	23⅛	23¼
27⅛	19½	GtWstUld	2	6	21⅛	21½	21½
20⅛	18¼	GrGiant 1.08	16	2	19	19	19
11⅛	14	Greyh 1.04a	8	222	14⅛	14⅛	14¼
2¼	1⅛	Greyhnd wt		5	1⅞	1⅞	1⅞
2⅛	1	Groller		23	1¼	1¼	1¼
10½	8⅛	GrowC 32b	6	17	8⅞	8⅞	8⅞
19⅛	17	Grumm .80	5	27	17⅛	17⅛	17⅛
18⅛	12¼	GulfWstn .66	3	1169	13	12¾	13
3⅛	½	GlfWind wt		490	13-16	¾	¾
87	63	GlfW pf 3.87		4	64	64	64
40¼	33½	GlfW pf 2.50		14	33½	33¼	33¼
13½	10¾	GlfLfHld .60	13	98	12¾	12⅛	12¾
3¼	1⅞	GulfMtg		9	2¾	2⅛	2⅛
30⅛	27½	GulfOil 1.80	7	471	28⅛	27⅞	28
20¼	16¾	GulfRes 1	9	83	18¾	18⅛	18⅛
25⅛	20⅛	GulfR pf1.30		6	24	24	24
25	20¾	GulfR pf1.60		16	23⅛	23⅛	23⅛
14⅛	12⅛	GlfStUt 1.12	9	110	13⅛	13⅛	13⅛
58½	55	GfSU pf4.40		z40	56	55	56
7	4½	Gulton .05e	12	229	7	6¾	7

H

1977 High	Low	Stocks and Div in $	P/E	Sls. 100s.	High	Low	2 p.m. Quot.
3¾	3⅛	HMW		4	3⅛	3⅛	3⅛
37	35	HackW 2.80	8	1	36½	36¼	36½
21½	17	HallFB .76	10	13	17⅛	17¼	17⅛
64⅛	54½	Hallbrt 1	11	355	55⅛	54¾	55⅛
25¼	20¾	HamrlP 1.30	8	57	24	23⅞	24
18¼	16⅛	HanJSe 1.49e		31	17½	17⅛	17⅛
23¼	21⅛	HanJIn 1.88e		21	22¼	22	22¼
6	4¼	Handlmn .20	12	29	5⅛	5¼	5⅛
29	23¼	Hanes 1.36	5	21	23½	23⅛	23½
54½	47½	Hanna 1.80	8	37	47⅛	47½	47⅛
34⅞	32	HarBrJ 1.44	8	40	32⅛	32⅛	32⅛
10	8	Hardees .16	6	10	8⅛	8¼	8¼
21⅛	16¼	Harnishf .80	7	50	20	19¾	19¾
16⅛	13⅛	Harrah .40	8	7	15	14⅛	14⅛
35⅛	28	Harris .80	14	175	35¼	35	35⅛
26½	24⅛	Harsco 1.40b	6	65	25	24⅞	25
14½	12⅛	HartSMx .72	7	13	12½	12⅛	12½
29⅛	26¼	HarteHk .60	11	8	26	25⅞	25⅞
25⅞	23¼	HawlIEl 1.88	8	8	24⅛	24⅛	24⅛
19	16	HayesAlb 1b	5	10	16⅛	16½	16½
12⅛	9⅛	Hazeltn .05e	6	14	9⅞	9¼	9⅞
9⅛	8	Hecks .12	7	39	8⅛	8⅛	8⅛
15⅛	11⅛	HeclaM .30t		122	13⅛	13½	13¼
20½	15⅛	HeilmB .64	7	48	20¼	19⅞	20
34	29½	HeinzH 1.20	8	53	29¾	29½	29½
31⅛	28¼	Heinz pf 1.70		4	29¼	29¼	29¼
6¼	4¾	HeleneC	6	7	5¼	5¼	5¼
22⅞	17½	Hellerint .92	8	14	18	17¾	18
33¼	30½	HelmerP 28	13	13	32⅛	32⅛	32⅛
2¼	1⅞	HemCap		2	2	2	2
28½	23	Hercules 1	10	388	23¼	22⅞	23¼
22¾	19½	Hershey 1.12	6	25	20½	20¼	20¼
12	8¼	Hesston		7	8⅛	8⅛	8¼
19¼	16¼	Hestn pf 1.60		1	16⅛	16⅛	16⅛
42⅞	26	Heublin 1.32	9	132	26¼	26⅛	26¼
87½	68¾	HewltPk .40	28	144	73⅛	72⅞	73⅛
8	6	HghVolt .05a	16	38	6¾	6½	6½
23¼	20¾	Hillenbd .82	9	160	21½	21⅜	21½
22⅞	20	HiltonHtl .92	9	55	20	19⅞	19⅞
25⅞	20⅛	Hobart .92	10	20	20½	20¼	20½
8½	6	HoffElle .24	7	16	6¾	6½	6¼
13⅛	11⅛	Holiday .46	9	292	11⅞	11½	11⅞
24¼	22¼	HlidyA 1.70t		1	22¼	22¼	22⅛
32⅛	28	HollyS 2.40	8	11	29½	29¼	29¼
43⅞	34½	Homestk 1	21	195	41½	41¼	41⅛
25¼	22¼	Honda .15r	20	61	22⅛	22⅛	22⅛
51⅛	43½	Honywll 1.60	9	256	47¼	46½	47
24⅛	20¾	HoovBB 1.12	7	21	23	22⅞	23
17½	13½	HospAff .20	8	19	17⅛	17¼	17⅛
28½	21¾	HospCpA .40	8	108	22½	21⅞	22¼
11⅛	9⅛	HostIntl .40	6	26	10⅛	10	10
18⅛	15¼	Houdail .90a	6	54	16	16	16
9⅛	7¼	HousFab .32	7	90	8	7⅞	8
21⅛	19⅛	HousFin 1.20	7	451	20¼	19⅞	20¼
47¼	43	HouF pf 2.37		2	44½	44½	44½
38⅛	35	HouF pf 2.50		4	35¼	35¼	35¼
36½	31⅛	Housind 1.76	8	152	33	32	32⅛
35¾	31¼	HousNG .70	10	157	31½	31	31
12½	9⅛	HowJohn .32	7	102	9⅞	9⅛	9¼
17⅛	15¼	Hubbrd 1.20	12	11	16⅛	16⅛	16⅛
19¼	17¾	HudsnA .80	64	2	18	18	18
7⅛	6⅛	HughHat .40	6	9	7¼	7½	7¼
42½	34	HughsTl .50	12	89	35½	34⅞	34⅞
18⅞	15¼	Humana .50	9	18	16¾	16⅛	16⅛
16	11⅛	HuntCh .34	12	144	14	13⅞	13⅞
17⅛	13½	HuttnEF .60	3	60	13¼	13⅛	13¼

I

1977 High	Low	Stocks and Div in $	P/E	Sls. 100s.	High	Low	2 p.m. Quot.
24⅛	21⅛	ICInds 1.40	6	102	23¼	22⅞	23¼
45⅛	42½	ICInd pf 3.50		4	43¼	43¼	43¼
6¼	4½	ICNPha	9	105	5⅛	5⅛	5¼
47⅛	40⅛	INACp 2.30	11	429	41⅛	41⅛	41⅛
20⅛	18⅛	INAIn 1.59a		27	19⅛	19½	19⅛
13¼	11¼	IUIntl .90	10	178	12⅛	11⅞	11⅞
31⅛	26½	IdahoP 2.16	9	25	26⅞	26¾	26⅞
23⅛	19⅛	IdealBa 1.20	8	9	20¼	20¼	20¼
8⅛	7½	IdealToy .32b	5	17	7⅛	7½	7⅛
27⅛	25⅛	IlPowr 2.20	11	275	26¼	25¾	26¼
27⅛	25	IlPow pf2.10		z100	26¼	26¼	26¼
49⅛	45	IlPow pf3.78		z20	48	48	48
56	52⅛	IlPow pf4.47		z5030	54⅛	54	54
28	22⅛	ITW .56	13	35	22⅞	22⅛	22⅞
17¼	15	ImplCpA .24	5	802	16½	16¼	16½
34	29⅛	INCO 1.40a	12	427	30⅛	30⅛	30⅛
7⅛	6½	IncCap		3	6⅞	6⅞	6⅞
10⅛	9¼	IncCCu .88e		15	10⅛	10	10
81	77½	IndIM pf7.08		z30	79	79	79
122	117	IndIM pf .72		z50	118½	118½	118½
29	24⅛	IndiGas 2.12	7	17	25½	25¼	25¼
24⅛	23	IndplPL 1.90	9	10	23⅞	23½	23⅞

(Continued on Page 8.)

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April 6, 1977

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BUSINESS

INTERNATIONAL
Herald Tribune
Published with The New York Times and The Washington Post

FINANCE

PARIS, WEDNESDAY, APRIL 6, 1977

ast Bloc Pushing Barter Deals

y Andrew Fisher

. April 5 (Reuters).—erman businessmen are rned at demands from European countries for bartering in trade deals, sources here report.

n-exchange shortages ry debts with the West ide Communist importers than ever to pay with stead of cash, they said.

n firms have always had ot some barter business ng with the East-bloc.

West German Associa- Chambers of Commerce ath described recent in- pressure as "a regres- medieval trade prac-

orried About Debts

er, the sources said they no alternative to more usiness in view of the esire to keep on import- the West without in- debts too much.

said small and medium- stern companies suffer large concerns can mar- goods accepted in pay- their exports through d trading subsidiaries.

ources differentiated be- rter and parallel deals, ne Western exporter buy goods in a sepa- saction from the East- rter, but most regarded identical problems.

Germany tried at last Leipzig spring trade fair de Western exporters to 00-per-cent payment in tting an apparent mini- later negotiations of 40 rcent, the sources said.

dians Win Order

ter, owned by the West government, lost what sidered a near certain nt order in Brandenburg Danieli of Italy agreed aid fully in steel and y, as well as offering terms, they said.

ermany's push for more siness has had the m publicity because of the Leipzig fair, but the Soviet Union, Poland, Romania, Yugoslavia and other nations have been taking the same line, the sources said.

The East-bloc's net debt with West Germany is about 20 billion deutsche marks, and it totals over $40 billion with the countries within the Organization for Economic Cooperation and Development, the sources noted.

Some estimates predict a doubling of the total OECD claims on Eastern nations, to $80 billion or even $100 billion in 1980 if the present trend continues, they said.

The combined trade deficit of the East-bloc countries, excluding East Germany, with West Germany fell in 1976 by about 2.5 billion DM to 5.5 billion DM.

But the Berlin Institute for Economic Research said recently this is unlikely to go down much further before 1980.

Industry sources believe the Communist countries will again step up their imports from West Germany after last year's slowdown in a drive to improve their industrial base.

Since this will mean more barter or parallel deals, mostly in industrial goods, two-way trade is bound to be distorted because of price and marketing complications involved, the sources said.

West German exporters lift their cash equivalent price by between 7 and about 20 per cent for the barter element of a transaction, depending on whether they have a free choice of goods in exchange.

Thus, the East-bloc countries are eroding their own export price structure while the scattered marketing of their goods through Western industrial or brokerage firms brings its own disadvantages, they said.

Dollar Slips Against Yen; Tokyo Stock Prices Decline

From Wire Dispatches

TOKYO, April 5.—The Bank of Japan is believed to have bought more than $100 million today to stem a sharp rise in the value of the yen caused by large speculative selling of dollars, dealers said.

The dollar closed at 272.85 yen, down from 274.50 at the opening and 273.975 yesterday.

A statement by the director-general of the Economic Planning Agency, Tadashi Kuranari, that the yen's appreciation reflected market forces also encouraged the downturn in the dollar, they said.

At one stage the dollar reached 272.50 yen, at which level the central bank stepped in and supported the dollar, reversing the downtrend, dealers said.

Meanwhile, prices on the Tokyo Stock Exchange fell sharply in very light trading. The Nikkei Dow indicator lost 91.15 points to finish at 4,879.53.

Investors were worried about the strong rises of the yen against the dollar, and reflected their concern by selling export-related companies heavily, brokers said.

In the economic background, the government reported that unemployment in February totaled about 1.22 million, up 80,000 from January but down 40,000 from the year-earlier month. This put the unemployment rate in February at 2.3 percent before seasonal adjustments, up from 2.2 percent in January but down from 2.4 per cent in the year-earlier month.

The seasonally-adjusted jobless rate stood at 1.87 percent, down from a revised 1.88 percent in the previous month and down from 2.03 percent in February 1976.

U.S. Defends Foreign Deals By Bankers

Lending Abroad Poses No Threat, Aide Says

WASHINGTON, April 5 (Reuters).—A Treasury Department official sought today to minimize concerns that U.S. banks are taking serious risks by loose lending abroad.

"We reject the view that the international lending activities of American banks are posing grave risks to the American economy or banking system," Assistant Treasury Secretary Fred Bergsten said.

He told a House banking subcommittee the loans have financed an unprecedented level of international trade and capital flows.

"We can find no adverse effects of their activity on our own economy, the soundness of our banking system, the availability of credit for domestic purposes, or the entire world economy," he said.

At the same time he warned that West Germany, Switzerland, the Netherlands and Japan, by continuing to run "sizeable" current-account surpluses, are intensifying pressures on other countries.

Mr. Bergsten said that "if these stronger countries are unwilling to help share out" the deficits induced by high world oil prices, the problems of adjusting and financing the international payments balance of other countries are rendered much more difficult."

He said U.S. policy is to urge the surplus countries to take measures such as the United States has already taken, to help assure a "stable international payment picture."

FINANCIAL NEWS AND NOTES

American Fletcher Obtains Waiver

American Fletcher Mortgage Investors has received a waiver from default on repayment of a standby credit agreement even though it was not able to abide by the agreement's condition that the trust have a positive net worth. The real estate investment trust owes $56.9 million to 11 banks, and one of the requirements of the credit agreement was to maintain a positive net worth. However, as of the end of the first quarter, the REIT had a negative net worth, meaning current liabilities exceeded current assets. American Fletcher still is seeking to extend the credit agreement beyond April 30, when it is due to expire and the full amount of debt will be due. "The trust can't predict the outcome of these negotiations," American Fletcher says, "or what action might be taken by the lending banks if an agreement isn't reached by April 30."

The REIT also says that because of its financial woes, its stock may be delisted from the American Stock Exchange.

Chase REIT Extends Offer

Chase Manhattan Mortgage & Realty Trust has extended until April 13 its offer to purchase its outstanding 7 7/8-per-cent notes due 1978 at an offering price of $300 for each $1,000 of debt. By last Thursday, $10 million of the $50 million in notes outstanding had been tendered. The offer commenced March 10. The offer is the initial step in a complex plan for the restructuring of the real estate investment trust's debt. To the extent that part of the $50 million debt is not tendered, an offer at the same 20-per-cent discount will be made to holders of the trust's senior bank debt. Chase also announced the results of the first two rounds of bidding by its creditor banks under its new asset exchange program. Chase said 16 of the banks bid $200.5 million for 58 trust assets, or $14.4 million more than the minimum bid price set by the trust under the program. The minimum bid price is equal to 113 per cent of book value. The asset exchange program will not be effective unless the amount of debt prepaid by the banks at the 20-per-cent discount, plus the amount of the bids accepted by the trust in the asset swap, equal $275 million.

Sharon Steel Drops Bid

The year-long fight by Victor Posner, a controversial Miami Beach multimillionaire and conglomerateur, to take over Foremost-McKesson Inc. ended in failure Tuesday when Sharon Steel Corp.—the vehicle for the attempted takeover—withdrew its offer. The takeover bid had been stalled in a court fight since last summer. As its main counterattack, Foremost-McKesson, the big wholesale drug and liquor distributor, has repeatedly asserted that Sharon Steel had improperly inflated its 1975 earnings to make itself more attractive to Foremost's stockholders. Late last week Sharon Steel restated its 1975 earnings, chopping them almost in half. Sharon says it now holds about 9.9 per cent of the outstanding common stock of Foremost-McKesson, and has not yet determined whether it will continue to hold these securities as an investment.

Grolier Gets Waivers From Lenders

Grolier Inc. says it has received waivers from institutional lenders to defer until April 29 principal and interest payments due March 31. It also has obtained waivers on maintenance tests and restrictive covenants through May 31. The publishing company says it plans to set aside, but not pay, the amounts due under its institutional and public debts for payment when its restructuring has been completed. Meanwhile, discussions with institutional lenders on restructuring its private and public debt are continuing. As a result, it has rescheduled the annual meeting to June from May. Since the New York Stock Exchange has informed the company that it no longer meets listing requirements, Grolier says it is attempting to arrange an orderly transfer of the trading of its securities to a regional exchange.

Rally Falters On Big Board, Trading Rises

Analysts Say Inflation Is Biggest Worry

NEW YORK, April 5 (IHT).—Prices on the New York Stock Exchange closed mixed today in expanded trading.

The Dow Jones industrial average closed at 916.14 up 0.58. It was ahead about two points through much of the session, fell to a small loss near the close, then moved higher. At 2 p.m. it was up 2.08 points.

Volume totaled 18.33 million shares, compared with 16.25 million yesterday.

The late-day bounce in the industrial index followed a government report that consumer credit in February showed the strongest gain in four years.

Analysts interpreted the earlier attempt to gain as an internal reaction following yesterday's loss of 11.80 points to a 14-month low.

Brokers said that the market continues troubled by inflation.

Officials in Washington said inflation is currently running between 5.5 and 6 per cent but could move upward because of factors out of the government's control. Charles Schultze, chairman of the Council of Economic Advisers, cited adverse weather conditions as the sort of uncontrollable factor that could throw off government predictions of the inflation rate.

Among the biggest losers was General Dynamics, down 3 to 54 1/2 after the congressional accounting office reported technical problems with the company's F-16 aircraft.

Bally, also actively traded, fell 2 1/4 to 25, Jim Walter 2 1/4 to 30 1/2 and Lukens Steel 1 1/2 to 31.

Trading in Sonesta was halted after the company announced it is discussing the sale of about 500,000 shares of its stock to Loews. Sonesta's shares last sold at 3 3/4.

BankAmerica, the volume leader, was down 1/2 at 24 5/8. The bank said it knows of no reason for the activity and decline of its stock today.

Sharon Steel eased a fraction to 13 1/4 after withdrawing its proposed tender offer for all shares of Foremost-McKesson, which declined 1/2 to 15 1/2.

Prices on the American Stock Exchange closed lower in light trading. The index closed at 110.89, down 0.41.

Asamera Oil, the active-list leader, fell 1/2 to 15 1/2. Kaiser Industries was down 1/2 at 16 7/8.

U.S. Denies Eyeing Embargo on Soybeans

WASHINGTON, April 5 (UPI).—Agriculture Secretary Bob Bergland said yesterday he is "absolutely not" considering an embargo on soybean export sales, but he added that exporters have indicated a willingness to give the government advance notice if some unexpected big new foreign orders appear.

He also told a news conference he is making a careful study of existing export control laws to review the need for possible authority to impose selective controls on shipments to specific countries.

He emphasized he sees only a "very slight chance that we could need (under unexpected future conditions) a rationing system based on something other than price... and we have no such authority at the moment."

Mr. Bergland was asked about the soybean outlook in the wake of trade rumors that current high prices for the oilseed crop might lead to some government interference with exports.

The secretary flatly denied an embargo was under consideration. He said current high prices are "having a rationing effect" and he said he cannot foresee any ban on exports under current conditions.

However, he said he is "watching sales reports carefully... to be sure there's not some totally unexpected surprise" that could drain away supplies needed by regular export customers like Japan.

Mr. Bergland repeated his earlier conviction that a 200,000-ton soybean order for 1976-77 season delivery placed recently by China—which could come either from U.S. or Brazilian stocks—was too small to force any consideration of export controls.

Mr. Bergland did announce higher price-support loan rates for feedgrains and the creation of a wheat and rice grain reserve system.

Farmers, faced with spiraling production costs but lower market prices due to bumper crops, had been lobbying for substantial increases in the support loan system for months. While the new levels do not match those sought by the growers, spokesmen for various farmer associations said the move will provide some relief from inflation.

The price-support loan system permits farmers to borrow funds from the government to pay the storage and carrying costs on their crops for a year. In a period of depressed prices it gives farmers a chance to pick an optimum time at which to sell their crops at market.

The new program doubles the maximum loan amount to $50,000 and cuts the interest rate from 7.5 to 7 per cent on outstanding loans and to 6 per cent on 1977-crop loans.

Jobless Rate Declines In West Germany

NUREMBERG, April 5 (Reuters).—The number of people unemployed in West Germany fell to 1,084,229 in March from 1,213,700 in February, the federal labor office said today.

This represented 4.8 per cent of the labor force, down from 5.3 per cent in February.

The number of workers on short time fell to 257,790 from 281,300, while job vacancies rose to 244,094 from 214,500.

Simon to Be Consultant

NEW YORK, April 5 (Reuters).—Blyth Eastman Dillon has named former Treasury Secretary William Simon as its senior consultant on economic and financial matters.

apanese Are Using Asia as a Springboard for Exports

)avid A. Andelman

APORE, April 5 (NYT). Inc. is coming to South- ia. In Europe and the States, doors have been g against the entry of products. But the situa- different here—from the ast states of Indochina rough Thailand, Malaysia gapore, across the Straits ca to Indonesia and up hilippines. Japan has dis- the potential of its own

any years Japan treated Asia merely as a cheap f raw materials, as a ground for excess mer- and outmoded equipment a training ground for ecutives not quite ready big time. But now Japan hat Southeast Asia is its possibly greatest frontier.

theast Asia, Japan can new role by taking on ective coloration of the eloped world. This world's and underpaid millions the sympathy of the ly developed nations, and ucts are welcomed by ions with few artificial

he last few years, Japan ly become the biggest in Southeast Asia—not producing shoddy goods region's own consumers in producing highly so- d export items. These are beginning to beat oors of Europe and the tates that are closed to Japan" merchandise but if the label says the re made in an under- country such as Thai-

ions over the last few ith Japanese industrial- Southeast Asian trade nd with businessmen in nations of Southeast iland, Malaysia, Singa- onesia and the Philip- ve also disclosed other hy the Japanese are in-

terested in this part of the world:

- A huge source of cheap labor that is acquiring more and more technical skills.
- An eagerness by Southeast Asian governments to provide new investment incentives, tax holidays and start-up assistance.
- A huge domestic market of nearly 300 million people that could become a free-trade pool of willing consumers surrounded by a tariff wall if the five Southeast Asian nations banded together into a common market.

But it is the issue of exports from Asia to the West that is drawing attention to the activity of the Japanese here and is stirring concern in Brussels and Washington. As a result, Japanese businessmen do not like to talk about exports these days. Many of the governments in this region have grown quiet, too. But there is no doubt that Japanese capital and expertise are moving in steadily in such sectors as textiles, steel, ball bearings, television, electronics, calculators, tires, machine tools, watches and cameras.

"We offer them two things—well, really a lot more but certainly two big things," said Toh Tse-Ming, an aggressive promoter with Singapore's Economic Development Board. "The two things are penetration of new markets and preferential access to established markets. That's what businessmen these days want and need." The businessmen he meant were clearly Japanese.

Singapore is the center of the Japanese movement into Southeast Asia. Singapore's well-educated, English-speaking, energetic work force is quicker to absorb the Japanese work ethic than any other in the region. Sprawling industrial estates are rising on the broad plains outside downtown Singapore. Huge factories are built by the Singapore government for private industry with no apparent red tape or bribery involved. Hitachi is completing a huge color television assembly line next to Matsushita's refrigerator plant. Both are just down the street from the Nippon Miniature Bearings factory.

NMB is only one of half a dozen bearing manufacturers from Japan that have begun operations here.

Last year, NMB shipped 54 per cent of its output to Japan, 25 per cent to the United States and 21 per cent to Europe. At the time of the interview with Sim Tian-Chye, the Singapore-Chinese manager, in late January, Nippon's bearings were arriving in Europe duty-free while identical bearings from Japan faced a 9-per-cent duty. The highest duty the U.S. charged, Mr. Sim said, was 14 per cent for made-in-Singapore bearings, compared with a ceiling of 25 per cent for bearings from Japan.

Two weeks later, the European Economic Community announced a special duty of 20 per cent on top of the 9 per cent duty on Japanese bearings. European bearing manufacturers had complained that more than 500,000 European workers had been laid off as a result of Japanese dumping of ball bearings and roller bearings in the Common Market countries. So far the United States has taken no new action against Japanese bearings, and it appears unlikely that either market will open fire against as unlikely a target as Singapore.

The United States, however, has been considering moves to restrict the flow of other products from Japan. Television sets and steel seem to be the most critical areas.

Japan's businessmen have been trying to prepare for U.S. trade resistance by shifting some of their operations elsewhere. Japanese electronic manufacturers have managed to establish themselves in all of the five countries of Southeast Asia and—in addition to television sets—turn out quality radios, stereos and electronic calculators.

In Indochina, particularly Vietnam, the Japanese have been the first non-Communist businessmen to beat a path to the door of trade officials. They have been arriving in substantial numbers for more than a year, prepared to take advantage of investment incentives. Vietnam expects barriers on exports to the United States to be lifted; Japanese joint-venture companies will be ready.

The Japanese penetration of Southeast Asia is hard to gauge precisely. In Singapore, Japan is still third, behind the United States and the Common Market in terms of gross fixed assets, but Japan is expanding its investment here nearly three times as fast as the EEC countries and 10 times as fast as U.S. firms. In Thailand, Japan became the largest foreign investor last year and is pulling ahead rapidly. In the Philippines, Japan accounted in 1975 for 40 per cent of all foreign equity outlays approved by the central bank, and last year the percentage was estimated to be even higher.

Such wide exposure is likely to cause friction, no matter how much the economic planners of Southeast Asia welcome the almighty yen. In Malaysia, it is a tossup who is the No. 1 scapegoat for the poverty of the native Malays—the foreign Japanese or the indigenous Chinese minority. In every country the Japanese are walking softly.

"With a flick of their wrist they can decide whether millions of our people will starve or prosper," said an Indonesian government economist. "If their economy prospers, they buy from us and we prosper. If they dump their products on us, we sink."

Bank of France Calls for a Strict Monetary Policy

PARIS, April 5 (Reuters).—France needs a strict monetary policy to curb price and wage inflation, restore the balance of payments to equilibrium and produce sound sustained growth, Bank of France governor Bernard Clappier said today.

In an introduction to the bank's annual report, he noted the government has this year for the first time set a target for money supply growth, limiting the expansion to a maximum 12.5 per cent, slightly less than the expected rise in gross domestic product in current prices.

"This decision . . . shows the desire of the public authorities to consolidate the results achieved last year on the way to stabilizing liquidity rates in the economy," he said.

Last year's expansion in money supply was 12.6 per cent, down from a 15.9-per-cent gain in 1975.

The budget deficit last year was cut to about 18.5 billion francs (about $3.72 billion), down from the 1975 shortfall of 43 billion francs, he noted.

ts. Sales Up onti-Gummi

)VER, April 5 (Reuters).—ntinental Gummi-Werprofit more than doubl- ar to 5 million deutsche om 3.5 million DM in

company sales of the oducts and plastics urer rose 5 per cent to n DM while group turn- nced 4 per cent to 1.78 d.

ear's net profit plus dip into the company's will be used to reduce pany's carried forward 81.5 million DM from ion DM. The loss was ted between 1972 and e withdrawal of 2 mil- from reserves for last pares with the previous million DM.

mpany has already said ot intend to pay a divi- 1976—none was paid in has yet to make a on whether to resume outs this year.

Euromarket Activity In '76 Hit $62 Billion

WASHINGTON, April 5 (AP-DJ).—Borrowings in international capital markets by industrial countries and developing nations were a record $61.9 billion last year, the International Monetary Fund reported today. The total was $42.7 billion in 1975.

Industrialized countries borrowed $30.5 billion, up from about $20.6 billion in 1975. The developing countries borrowed $19.7 billion, up from $13.5 billion year earlier.

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ITALFORTUNE INTERNATIONAL FUND
Société Anonyme
Siège social: 11, Boul. Grande-Duchesse Charlotte, Luxembourg.

R.C. Luxembourg B 8735.

Messieurs les actionnaires sont priés d'assister à l'

ASSEMBLEE GENERALE ORDINAIRE

des actionnaires qui se tiendra au siège social, le 26 avril 1977, à 15.30 heures.

ORDRE DU JOUR:

1. Rapports du conseil d'administration et du commissaire;
2. Approbation du bilan et du compte de pertes et profits au 31 décembre 1976: affectation des résultats;
3. Décharge à donner au conseil d'administration et au commissaire;
4. Nominations statutaires.

Tout actionnaire désirant être présent ou représenté à l'assemblée générale devra en aviser la société et déposer ses actions au moins cinq jours francs avant l'assemblée aux guichets des banques suivantes:

BANQUE INTERNATIONALE A LUXEMBOURG, LUXEMBOURG.
BANCA PREALPINA, LUGANO;
BANCA C. STEINHAUSLIN AND CO., FIRENZE;
BANCO LARIANO, COMO;
BANCA SAN PAOLO-BRESCIA, BRESCIA;
BANCO DI SANTO SPIRITO, ROMA;
BANCA TOSCANA, FIRENZE;
CREDITO ARTIGIANO, MILANO;
BANCA DI VALLE CAMONICA, BRENO (BRESCIA);
CREDITO VARESINO, VARESE.

Les conditions de vote seront celles définies dans les articles 67 à 71 de la loi du 10 août 1915.

Le conseil d'administration.

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Short- medium- and long-term credits at fixed or variable rates in convertible currencies for national and international industrial and commercial investments

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Own Funds: BF 2,832,000,000 (US $ 79.5 Million)

BANQUE EUROPEENNE DE CREDIT
Boulevard du Souverain 100, B - 1170 Bruxelles
Telephone 660.49.00
Telex 23846 or 23411 (Dealers)

FINANCIAL HIGHLIGHTS (as expressed in millions of US dollars)

	1976***	1975**	1974*
Capital and reserves	79	46	49
Subordinated credit lines of shareholders	120	106	118
Net profit of the year	10	8	7
Medium and long term credits granted	1,444	1,298	1,156
Medium and long term credits drawn down	1,268	1,135	990
Securities	269	249	298
Short term advances	280	147	113
Total assets	2,066	1,770	1,627

Converted at a rate of: * BF 35.62 = US $ 1 ** BF 40.35 = US $ 1 *** BF 35.60 = US $ 1

NYSE Nationwide Trading (2 O'clock) April 5

(Continued from Page 6.)

— 1977 — High	Low	Stocks and Div in $	P/E	Sls. 100s	High	Low	2 p.m. Quot.	Ch'ge Prev. Close
18	16	IncoNat 1.20	6	11	17¼	17	17	
22⅞	11¾	IncxcoO	23	220	20	19⅝	19¾—	⅛
76	65	IngerR 2.80	14	91	73⅞	72⅞	73⅜—	¾
50¼	45	IngR pf 2.35		5	47½	47¼	47½—	¼
30⅝	25⅞	InlndCon	8	23	29¼	28⅝	29 —	¼
52¼	45⅜	InlndStl 2.60	9	42	47	45¾	47 +	⅛
23⅛	14⅛	Inmont .80	8	56	20⅜	20⅛	20¼	
16⅞	13⅝	Insilco .63	6	33	15⅝	15¼	15½—	⅜
19½	18	Insil pfA1.25		10	19	18⅝	18⅞—	⅝
30½	24½	InspCop	641	2	25⅜	25½	25⅛	
1⅞	1½	InsInvTr		1	1½	1⅛	1⅛	
46	36¼	Interco 1.20	8	14	40	39⅞	39⅞—	¼
9½	5¾	IntercIDiv	7	5	8⅝	8½	8½	
39¼	33¼	Interlak 2.20	5	27	35½	35⅛	35⅜—	¼
286½	266	IBM	10	17	613	276¾	274½	276¼+ ½
22½	18½	IntFlavF .44	19	127	19¼	19⅛	19¼	
34½	29⅞	IntHarv 1.85	6	271	33½	33	33½+	¼
44⅛	37⅞	IntMinC 2.40	6	165	40⅞	40⅜	40¼+	¼
20⅞	13⅝	IntMng .30	10	318	20⅛	19¾	20⅛+	⅛
20⅛	17	IntMulti .85	7	57	17¼	16¾	17 —	⅜
69⅝	51⅞	IntPaper 2	10	194	56⅜	55¼	55⅞—	⅛
6⅛	5¼	IntPeclif .20		1	5⅞	5⅞	5⅞	
34⅞	31½	IntTT 1.76	6	599	31¾	31½	31½	
59½	55½	IntTT pfJ 4		5	56½	56¼	56¼+	¼
58¼	53½	IntTT pfK 4		52	55½	55	55¼	
65¼	62	IntTT pfO 5		3	62½	62	62	
41⅞	33	IntTT pf 2.25		519	38½	38⅛	38½	
65	59¼	IntTT pf 4.50		10	60	60	60 —	½
32	26¾	Introce 1.65	7	3	30½	30½	30½	
83¼	76¼	Intrpcopf 5		1	79½	79½	79½+	½
34⅞	28½	IntrpCp 1.60	7	24	33⅛	32⅞	33⅛+	⅛
18	16⅝	IntrsPw 1.45	9	26	17⅛	16⅞	16⅞—	⅛
27¼	24½	InPw pf 2.28		z100	25½	25½	25½+	½
4¼	5	IntrstUn .23	31	37	6	6	6 —	⅛
26½	19⅞	IowaBf .50	4	40	24⅞	24⅛	24¼—	¼
17½	15¼	IowaEl 1.40	8	79	16⅛	16	16	
23⅞	20½	IowaIlG 1.84	9	17	22⅛	21¾	22⅛+	⅛
29	26¼	IowIll pf2.31		z10	27½	27½	27½+	½
25⅞	24⅞	IowaPL 2.10	8	13	25⅛	24⅞	25⅛+	⅛
22⅞	20⅞	IowaPS 1.80	10	10	21	21⅛	21⅛+	¼
6¼	4⅞	IpcoHsp .05e	6	20	4⅞	4⅞	4⅞	
19	14¼	ItekCp	21	10	14½	14½	14½	
15⅞	12½	ItelCp .30	6	146	13⅞	13⅝	13⅞+	¼

J - K

— 1977 — High	Low	Stocks and Div in $	P/E	Sls. 100s	High	Low	2 p.m. Quot.	Ch'ge Prev. Close
17½		JamesF .60	10	5	16¾	16½	16⅝	
17⅞	14⅞	Jantzen .80	6	6	15⅜	15⅜	15⅜—	⅛
10⅛	8¼	JapanF .98e		72	8¾	8¼	8⅜+	⅛
32⅞	26⅛	JeffPilot .60	9	6	26⅞	26½	26½—	⅛
132	125½	JerC pf 13.50		z450	128½	128½	128½	
4¼	3⅝	Jewelcor	7	9	3⅝	3⅝	3⅝—	⅛
33½	27⅝	JhnMan 1.40	13	295	33½	32⅞	33	
78⅞	65⅞	JohnsJn 1a	19	223	66¾	65¼	66½	
17	9⅛	JohnsEF .30	100	85	10	9⅞	10 —	⅛
40⅛	26⅝	JohnCn 1.40	10	60	38½	38⅛	38½—	¼
15¼	13	JonLogn .60b	6	19	13¼	13	13¼+	⅛
24⅞	19⅞	Jorgen 1	7	4	24	24	24 —	⅛
22½	18⅛	Jostens .80	11	9	22⅛	22	22 —	⅛
47	40½	JoyMfg 1.30	12	80	47	46⅛	46⅞—	⅛
39½	32½	KaisrAl 1.20	16	169	35⅛	34¼	34⅞—	⅜
35	34½	KaisrAl wd		57	34½	34¼	34⅜—	¼
11⅞	9½	KaisCem .50	9	25	10⅜	10¼	10¼—	⅛
17⅛	15	Kaice pf1.37		2	16	16	16	
32½	29	KaiCe pf2.50		11	31½	31	31¼+	⅝
10⅞	9	KaneMil .28	5	38	9	9	9 —	⅛
38	27⅞	Kaneb 1	11	67	35⅝	35	35⅜—	⅜
30½	25⅞	KCtyPL 2.46	9	14	29⅛	29⅛	29⅛—	⅛
25½	26¾	KCPL pf2.33		2	26⅞	26⅞	26⅞	
35	27¼	KCSouIn 1.20	8	18	34⅛	33⅞	34⅛+	⅛
12½	11½	KCSou pf 1		240	12	12	12 +	⅛
22	19⅞	KanGEl 1.76	7	37	20½	20½	20½+	⅛
24½	20	KanNb 1.48	8	22	22	21⅝	21⅝—	⅛
21	19⅞	KanPLt 1.70	7	16	20½	20⅜	20⅜—	⅛
28⅞	27½	KaPL pf2.32		2	28⅛	28⅛	28⅛—	½
8⅛	7⅛	KatyInd	4	68	7½	7¼	7¼	
24	20¼	Katy pf 1.46		6	20½	20½	20½—	⅛
8¾	7⅜	KaufBr .06e	11	77	7⅝	7⅜	7⅜—	⅛
20⅞	15⅞	Kaweckl	11	2	18⅞	18¾	18¾+	⅛
11¼	9⅜	Keene .30	7	40	9½	9⅜	9½+	⅛
12	9⅛	Keller .20	8	13	11	10⅞	10⅞—	⅛
27	23⅛	Kellogg 1.10	14	32	24⅜	24¼	24¼—	⅛
15⅞	14	Kellwd .92	5	7	14⅛	14⅛	14⅛	
28	23½	Kennmtl .96	11	19	27	26¾	26¾	

— 1977 — High	Low	Stocks and Div in $	P/E	Sls. 100s	High	Low	2 p.m. Quot.	Ch'ge Prev. Close
30⅛	25⅛	Kenncl .60e	102	388	27¼	27½	27½—	¼
23¾	22	KyUtil 1.84	8	15	22⅜	22½	22¼+	¼
16¼	12½	KerrGls .40	5	108	12¼	12½	12⅜	
74½	62⅞	KerrMc 1.25	12	271	62⅞	62	62¼—	⅜
21⅞	18⅛	KeystCon 1a	6	2	18¾	18⅝	18⅝	
30⅝	26½	KiddeW 1.20	6	23	27	26⅞	26⅞	
45¼	40¼	KimbCl 2.20	8	199	42¼	41⅝	42⅛—	⅛
13⅞	11⅛	KingsDSt .60	7	44	12¼	12	12⅛	
20¼	13¾	Kirsch .90	15	12	14½	14½	14½—	⅛
36⅞	32	KnigtRd .72	10	46	32	31¼	31¾—	⅛
19½	14⅞	Koehrin .50e	6	27	15⅞	15⅛	15⅞—	⅛
26⅞	21⅞	Koppers .90	9	214	24¼	23¾	23¾—	⅛
55	52½	Kopprpf 4		z120	53¼	53¼	53¼—	1¼
7⅞	6⅞	Koracrp	4	12	6⅞	6⅞	6⅞—	⅛
47⅞	43⅝	Kraft 2.32	9	90	45⅜	45¼	45⅜+	¼
40⅞	31⅞	KresgeS .32	15	1324	32½	32¼	32⅜	
14⅞	13⅞	Kroehlr .25e	12	2	14¼	14¼	14¼+	⅛
27½	23⅞	Kroger 1.44	7	36	25¼	25⅛	25¼+	
25⅞	23	Kubota .42r	22	52	23⅞	23⅝	23⅞	

L

— 1977 — High	Low	Stocks and Div in $	P/E	Sls. 100s	High	Low	2 p.m. Quot.	Ch'ge Prev. Close
5⅞	4⅜	LFE Cp	19	12	4¾	4⅝	4¾—	⅛
12⅞	10⅞	LTV Cp	4	36	10⅞	10⅛	10⅜+	⅛
18	15⅛	LTVA .35t		9	15	15	15 —	⅛
54½	50	LTVCp pf 5		2	50½	50½	50½	
24⅛	20	LacGas 1.66	7	10	20¼	20⅛	20⅛	
22½	19⅝	LamSes 1.10	8	19	22⅛	21⅞	22½	
14¼	12	LaneBry .80	7	14	12⅞	12¾	12⅞—	⅛
11⅞	9⅛	LawtrCh .40	15	105	9⅜	9¼	9½—	⅛
15⅞	13¼	LearSicg .50	7	96	14¼	14⅛	14⅛	
40	37½	LearS pf2.25		1	37¾	37½	37¾—	¼
28½	23½	LeedsN .60b	9	7	23¾	23¾	23¾—	⅛
23⅞	17	Leesona .75	6	8	21¼	21	21⅛	
18⅞	15½	LehPCt 1	10	45	18½	16¼	18½+	¼
1¾	1⅛	LehVally	9	50	1½	1⅛	1⅛	
13	10⅝	Lehmn 1.25e		132	10⅞	10⅝	10⅞+	⅛
7¼	5¾	Lennar	64	1	6⅛	6⅞	6⅞—	⅛
24	21¼	Lenox 1	9	13	23⅛	23⅛	23¼	
7½	6½	LesFay .40b	7	6	6⅝	6⅝	6⅝—	⅛
13⅛	11⅛	LevFdC		19	11⅞	11⅞	11⅞	
14⅞	13	LevFln .75a		3	13⅜	13⅜	13⅜	
30⅞	25¾	LeviStra .80	5	106	26⅞	26¼	26⅞	
6⅛	4⅞	LevitzF	13	76	4¾	4¾	4¾	
37⅞	31	LOF 1.80a	6	47	31⅞	31⅝	31⅞+	¼
71¼	64	LOF pf 4.75		1	65½	65½	65½+	½
19⅝	18	LibrtyCp .52	6	5	16⅜	18¼	18⅞	
3½	2⅛	LibrtyLn		30	3¼	3	3⅛—	⅛
7⅞	4⅞	LibrtyLn pf		2	7½	7½	7½+	⅛
35½	31⅛	LiggtGp 2.50	8	32	32	31⅝	32 +	⅛
48¼	40	LillyEli 1.42	15	135	42⅝	42	42⅜—	⅛
36½	31⅞	LincNat 1.60	8	80	32¾	32⅜	32¾+	⅛
19⅝	18⅛	LincPl 1.72a		13	18¼	18⅛	18⅛—	⅛
3	2⅛	Lionel	6	11	2½	2⅛	2⅛—	⅛
15⅜	12⅜	Litonln .18t	13	113	15⅜	15½	15⅜—	⅛
11	9¼	Lockhd	3	135	9¾	9¾	9¾	
19⅛	16½	Loctite .16	12	14	16⅞	16¾	16¾	
37¾	32	Loews 1.20	6	53	32½	31½	32¼+	¼
11⅝	8½	LomaFin .50	9	37	9½	9¼	9⅜	
16½	14	LomM .71e	17	35	15⅝	15½	15½—	⅛
23½	19⅛	LonStar 1.10	8	47	20¾	20½	20½—	⅛
19¼	17⅛	LngIsLt 1.63	7	84	18⅝	18⅜	18⅝+	⅛
131¾	125½	LIL pfN 13		z60	127¾	127½	127½	
28	26⅞	LIL pfP 2.43		2	26⅞	26⅞	26⅞	
33½	25½	LongDr .48	16	31	26	25¾	25¾—	¼
17¼	13½	LoralCp .40	7	22	14½	14¼	14½	
31⅜	26⅞	LaLand 1.20	10	105	27½	27¼	27¼—	¼
18⅛	14½	LaPacif .20b	10	237	15⅝	15⅜	15½	
27½	24½	LouisGs 1.92	9	17	25	24⅞	25 —	⅛
15	11⅞	Lowenst .60	5	26	13	12⅞	13	
37⅞	30⅞	Lubrizol 1.10	13	33	31¾	31⅜	31¾+	⅜
16½	15⅛	LuckyS .68b	13	87	15⅞	15⅝	15⅝—	⅛
8⅝	7⅞	Ludlow .40	9	4	8⅛	8	8⅛+	⅛
34	25⅞	LukenSt 1.60	7	52	32	31¼	31½—	1¼
14	11	Lykes .40	77	24	11⅞	11¼	11½—	¼
35⅜	29⅛	Lykes pf2.50		78	29¼	29	29¼—	¼
9	6⅝	LynCSys .30	9	63	8	7½	7½—	⅜

M

— 1977 — High	Low	Stocks and Div in $	P/E	Sls. 100s	High	Low	2 p.m. Quot.	Ch'ge Prev. Close
42¼	36½	MCA 1b	7	55	37	36¾	37	
5⅛	4	MEI	5	19	4⅛	4	4 —	⅛
9⅞	7⅜	MacAF .60b	25	2	8⅜	8⅜	8⅜	
6½	4⅞	MacDon	5	6	5¾	5⅜	5¾—	⅛
6⅝	5¾	Macke .36	6	144	6	5⅞	6	
10⅞	8⅝	Macmill .50	6	83	8⅞	8⅝	8⅝—	⅛
37	31⅝	Macy 1.30	7	45	32¼	32	32⅛	
13⅛	11⅝	MadsFd .77e		r4	12⅝	12½	12½	
10¼	5	MadSqG	11	3	10⅛	10⅛	10⅛	
11⅞	9	MagicCf .40	8	71	9⅛	9⅝	9⅝—	⅛
37¾	33	Mallory 1	14	6	36⅝	36⅝	36⅝—	⅛
25½	22⅜	MalonH .68	11	8	23⅜	23¼	23⅜+	⅛
8⅞	7⅜	Manhln .20	4	24	8½	8⅜	8⅜—	⅛
41⅞	36¼	MfrHan 1.92	8	43	38¼	37⅝	37¾—	⅛
46	40½	MAPCO 1.10	15	41	44⅞	44½	44⅜+	⅜
14¾	12⅛	MaratM .50	3	47	12½	12	12⅜+	⅛
59	51⅛	MaratO 2.20	8	147	53	52⅜	52⅜—	¾
20	16¾	Maremt .60	6	42	16¾	16⅝	16⅝—	⅛
13¼	10	MarMid .80	12	89	12⅛	11⅞	12⅛—	⅛
15⅞	13⅛	MarionL .52	11	21	13½	13¼	13½	
54½	45⅛	Marley 1.20	7	34	52¾	52½	52¼—	¾
14	9⅝	Marriot .25t	11	346	9⅞	9¾	9½—	⅛
60¼	53½	MrshM 2.40	16	82	56	55½	55¾—	¼
23	18	MarshF 1.24	9	53	18⅝	18½	18½	
24⅞	23¼	MartMa 1.40	7	154	24⅛	23½	23⅞+	¼
20⅞	13⅞	MaryK .40	11	73	13⅞	13½	13½—	⅛
26⅞	24⅛	MrldCu .66b	8	19	25⅞	25⅛	25⅛	
26½	19½	MascoCp .28	11	32	19⅞	19⅝	19⅝	
24½	19⅛	Masonit .60	12	64	19¼	19	19¼	
14⅝	12¼	MasM 1.11e	12	23	13⅛	13	13 —	¼
18¾	17	MasCp 1.60		33	17⅛	17	17 —	¼
11⅞	11⅛	MasInc .96e		50	11½	11¼	11¼—	⅛
6¼	5	Mattel	5	63	5¼	5¼	5¼	
32⅛	25⅛	MayDSt 1.12	8	103	25⅛	24⅞	25 —	⅛
3⅝	3	MaysJW	13	2	3⅛	3⅛	3⅛+	⅛
35⅞	28⅞	Maytg 1.50a	12	95	29¼	28⅞	29⅛	
16	15	McCord .84	6	43	15⅞	15⅞	15⅞—	⅛
53⅛	43¼	McDer 1.60	4	377	52¾	51¾	52⅛—	⅛
53⅞	39⅝	McDnld .10	15	175	40⅛	40¼	40½	
24¼	19⅞	McDonD .50	7	1335	20¾	20¼	20¼—	⅛
23	18½	McDonh .90	6	3	19	19	19	
33	29⅛	McGEd 1.60	9	23	31¼	31	31⅛+	⅛
17⅞	15⅜	McGrwH .80	10	38	17⅛	17	17	
29	26⅛	MGH pf 1.20		2	28¼	28⅛	28¼	
33	28¼	McIntyr 1	6	z1380	33½	32	32¼+	⅛
18⅛	15⅞	McKee .90	6	17	16⅜	16⅜	16⅜+	⅛
26¼	20½	McLean .46	7	3	21½	21⅜	21⅜+	⅛
18½	15¾	McLout 1.20	8	12	16⅜	16¼	16¾—	⅛
12½	11¼	McNeil .80	6	4	11¾	11¾	11¾—	⅛
23	18⅞	MeadCp .92	6	183	22¾	22½	22⅜+	⅛
60½	49¾	Mea pfB2.80		8	60¼	60⅛	60¼+	⅛
30⅞	27½	Medusa 1.60	6	4	28½	28½	28½	
27½	22⅝	Melville .96	10	84	23½	23⅛	23⅜—	⅛
23¾	16½	Menasc .80	8	59	23¼	22¾	23⅛+	⅛
68¼	54⅝	Merck 1.50	16	528	55	54¾	54⅞—	⅛
202	17¼	Meredith .80	4	6	17¾	17⅝	17⅞—	⅛
25½	18	MerrLyn .80	6	318	18⅝	18	18¼	
39⅞	31	MesaPet .10	16	131	31¾	31	31⅜+	⅛
40½	33⅝	MesP pf 1.60		33	34½	33⅞	34⅛	
11⅞	8⅞	Mesabi 1.32e	9	82	11⅞	11⅛	11⅞+	⅛
20⅜	16	MGM 1r	7	116	18	17½	18 +	⅛
31¾	27⅛	Metrom 1.10	7	61	29¾	29¼	29½	
17½	13⅞	MchGs 1.20b	8	4	15¾	15⅜	15⅝+	⅛
30	28½	MhWi pf2.47		5	28⅞	28⅞	28⅞+	⅛
25	20⅞	Microwv .40	10	7	21¾	21½	21⅝—	⅛
18⅛	16⅛	MidCtl 1.16	9	67	16½	16⅞	16⅛	
17⅝	15⅝	MidSUt 1.28	9	216	16¼	15⅞	16⅛+	⅛
1⅞	1⅛	MidIndM		20	1¼	1¼	1¼	
31⅞	28⅞	MidlRo 1.60	7	37	29⅞	29½	29⅞	
26⅛	22	MilesLb 1.28	8	60	24	24	24 —	¼
14⅝	11⅛	MiltBrad .60	6	15	11⅛	11½	11½—	⅛
23¾	21⅛	MinnGs 1.72	8	12	22	21¾	22 +	⅛
57	48½	MinMM 1.70	17	459	50	49	49¾+	¼
22⅛	20¼	MinnPL 1.76	8	26	21⅛	21	21⅛	
13½	11⅛	MirroAl .56	12	7	12⅞	12⅝	12⅞+	⅛
19⅛	16⅛	MissnEq .48	6	26	16½	16¾	16⅜—	⅛
48	39⅝	MPacC 1.80	6	97	43⅝	43¼	43¼—	½
29	27⅛	MoPtCe 1.60	8	10	27½	27½	27½	
16⅞	15⅝	MoPSv 1b	8	14	16⅜	16⅜	16⅜+	⅛
27⅛	25⅝	MoPS pf2.44		4	26½	26½	26½+	⅛
71	62	Mobil 3.80	7	369	66⅝	66⅛	66⅜	
4⅜	2⅞	MobileH		47	3	2⅞	2⅞—	⅛
19¼	14⅝	Mohasco .90	8	24	17	s16¾	17 +	¼
7¾	5¼	MohkDta	17	107	5⅜	5⅛	5⅜	
22⅞	21½	MohkR 1.20	4	5	22⅜	22⅛	22⅛	
50⅞	36½	Molycp 1.20	10	837	51½	49½	50⅞+	⅝
55¾	49½	Moly pf 2.50		24	55½	57⅞	58½+	¼
27⅞	24½	Monrh .20a	5	4	26¾	26½	26¾	
15⅝	12⅝	Monogr 2	6	11	13⅞	13⅜	13⅜—	⅛
12¼	9¼	MonrEq .20	21	33	9⅞	9¼	9⅜	
88⅞	73⅞	Monsan 2.80	7	234	75½	74½	75	⅜
40⅝	35⅝	MonDU 2.40	8	7	39⅝	39¼	39¾	
28¼	24	MonPw 1.80	10	122	24⅝	24⅝	24⅝+	⅛
23⅛	22	MontSt 1.80a		5	22½	22½	22½—	¼
13⅛	10	MOY .96e	2	49	10⅝	10⅜	10⅜+	¼
47¾	41⅛	MooreM 1	5	68	45⅝	45¼	45⅝+	½
56⅜	49⅞	Morgan 2	10	275	50⅞	49⅞	49⅞—	¾
27	21¾	MorKnu 1.10	5	7	24¾	24⅝	24⅝—	⅛
13⅛	9⅞	MorseSh .50	4	23	10¼	10⅛	10⅛	
4⅞	3⅝	MtgTrAm		14	3⅞	3⅞	3⅞	
22¼	17½	MorNor .88		59	19½	18⅜	18⅜—	⅜
56⅞	43½	Motorola .84	15	21	46	45⅝	46 +	¼
48¾	38½	MtFuel 2	11	7	41	40¼	40⅞—	⅛
27	24⅛	MtStTel 1.88	8	59	24⅛	24	24⅛	
9⅝	7¾	Munford .40	6	8	8¼	8⅛	8⅛—	⅛
6¼	3¼	Munfd pf .40		4	5⅛	5⅛	5⅜—	⅛
18½	16⅛	Munsng 1.08	12	6	16⅞	16⅛	16⅛	
20½	17⅞	MurphC 1.20	7	12	18⅝	18⅛	18⅝	
30⅞	22⅜	MurpOil .80	7	83	28⅜	27⅞	28⅛	
23¾	18⅞	MurryO .20	8	5	22½	22½	22½+	¼
17	15⅞	MutlOm 1.32		25	15⅛	15⅛	15⅝	
10⅝	9	MyersL .40	33	15	10⅛	10⅛	10⅛—	¼

N

— 1977 — High	Low	Stocks and Div in $	P/E	Sls. 100s	High	Low	2 p.m. Quot.	Ch'ge Prev. Close
38⅜	33¾	NCR .80	10	425	36½	35½	36¼+	¼
23¾	19⅞	NLInd 1.20	9	87	20⅞	20⅝	20⅞—	¼
24½	20⅝	NLT .76	6	217	21	20½	20¾—	⅜
9⅝	7¾	NVF 2.45t	7	80	7⅞	7¼	7¼	
51⅞	45¼	Nabisco 2.52	10	62	48	47⅞	48 —	⅛
34⅞	26	NalcoCh .96	3	317	28⅞	27⅞	27⅞—	¼
14⅝	12	NarcoSci .60	8	9	12¾	12½	12¾—	⅛
18	16¼	NashuaC .68	9	21	16¼	16	16 —	⅛
12⅞	10⅝	NatAirl .50	16	6	11	10⅞	10⅞	
16⅞	4½	NAvia .77e		15	15	14⅞	14⅞—	⅛
14⅞	12¼	NatCan .7	5	20	13⅛	13	13⅛+	⅛
22⅞	16¼	NtChem .48	10	25	16½	16¼	16½+	⅛
17⅞	8⅝	NtCityL .45e	9	16	11¾	11¼	11¼—	⅛
29	25⅝	NatDetr 1.52	6	129	26¼	25⅝	26⅛+	¼
25⅞	23⅛	NatDist 1.60	7	66	25⅛	24⅞	25⅛+	⅛
29⅝	25¼	NatFG 2.16	6	10	26¼	26	26	
17⅜	15⅞	NatGyp 1.05	10	97	16¾	16½	16½—	⅛
5½	4⅛	NatHom		69	4¼	4⅛	4¼—	⅛
7⅛	6⅛	NatInd .30	4	28	6½	6⅜	6½	⅛
14⅞	13½	NtInd pf 1.25		1	13⅞	13⅞	13⅞	
26⅞	17¼	NMdCr .24	10	97	20¼	19⅞	20 —	⅛
15⅞	10⅜	NMedE .40	6	39	4⅛	14¼	14⅛—	⅛
25	20	NMineSv .50	14	67	24¼	23⅜	24⅛+	¾
57⅞	46¼	NatPrsto 2	6	23	48½	48½	48⅜—	1
11½	13⅞	NSvcInd .62	8	16	14⅛	13⅞	14 —	⅛
20¼	16	NStand 1.04	7	4	17	16⅞	16⅞—	⅛
51	46⅛	NStarch 1.08	3	1	47⅝	47⅛	47⅛—	⅛
45⅝	41⅜	NatlStl 2.50	9	602	41⅜	41⅜	41⅜	
4¾	3¾	Nat Tea		5	4⅛	4	4⅛+	⅛
45⅛	33⅝	Natomo 1.40	4	70	36⅝	36⅜	36½+	⅛
16	13½	Neptune .50	10	19	15	14⅞	15	
25	22¼	NevPw 1.76	7	x9	23	23	23 +	¼
25¾	23½	NevP pf 2.30		z210	26	24¾	24¾	
22	21	NevP pf 1.95		x	21½	21⅛	21⅛—	⅛
23⅞	21½	NEngEl 1.86	9	17	22¼	22⅛	22⅛+	⅛
16⅞	15⅝	NEn E 1.36	7	x19	16⅛	16	16 —	⅛
31¼	29¼	NEnP pf2.76		2	29¾	29¾	29¾—	¼
36⅝	33	NEngT 2.60	9	18	33⅝	33	33⅝	
31½	27⅞	NYSEG 2.40	8	57	29	28⅞	28⅞—	⅛
20⅝	15	Newhall .56	10	71	16¾	16½	16½—	⅛
30	26¾	Newmt 1.60	14	33	26½	26	26 —	⅜
92½	83	Nwmt pf4.50		1	83½	83½	83½+	⅛
15¾	14	NiaMP 1.24	10	273	15⅛	15⅛	15⅛+	⅛
42	38⅝	NiaMpf 3.60		z800	40	40	40	
45	42	NiaMpf 3.80		z100	43⅝	43½	43½+	½
121	119½	NiaMpf 1.75		240	118¾	110⅞	118¾+	¾
18	10⅞	NiagShr .97e		2	10¾	10⅞	10¾	
31¼	27⅜	Nicor 2.32	8	32	29	28⅞	28⅞—	⅛
33⅜	28	NortWn 1.76	8	99	32⅞	32⅞	32⅞+	⅛
19⅜	17⅞	Norlin 1.25	5	6	18	17⅞	17⅞—	⅛
25	23½	Norris n	6	29	23⅜	23¼	23⅜—	⅛
55¼	43	NoACoal 9	10	4	50¾	50¾	50¾—	⅛
5	3⅝	NoAMtg		9	3⅞	3⅞	3⅞	
5	3⅜	NoAMrtg		9	3⅞	3⅞	3⅞	
4⅛	3½	NoCAir .12	6	55	3¾	3⅝	3¾	
1½	1	NoCeAir wt		2	1	1	1	
20⅝	17⅝	NIndPS 1.44	7	117	18½	18⅛	18¼	
49¼	44⅝	NorNGs 2.08	7	253	46⅝	46⅛	46⅛—	¼
95¼	93½	NoNG pf5.50		z30	96½	96½	96½+	1¾
30	26⅜	NoStPw 1.94	8	149	27	26¾	26⅞—	⅛
101	96⅜	NSPw pf7.84		z1	95¼	95¼	95¼—	1¾
32	27¾	NorTel .64	1	237	32	31½	31½—	⅜
5⅞	4⅛	Northgate	83	34	5⅛	5	5	
49⅞	41½	Northrp 2	8	270	48	47¾	47¾—	½
30⅝	22⅛	NwstAirl .50	10	380	23¾	22⅞	23⅜+	½
57⅝	49⅞	NwtBnc 1.92	10	13	52	51⅝	52 +	½
38	32¾	NwtEnr 2	6	15	33¾	33⅝	33⅝—	⅛
37⅞	32⅛	NwtEnr cf 2	6	1	33½	33½	33½—	⅛
54⅛	43⅝	NwtInd 2.25	7	696	50⅞	50⅛	50⅛—	⅜
30½	21⅛	NwstInd wt		47	28	27½	27¾—	¼
28	26½	NwtP pf 2.50		2	26½	26½	26½	
13⅞	12⅝	NwMLfe 1e	16	30	13½	12⅞	12⅞	
30½	25⅝	NwtStW 1.20	2	63	26⅛	26	26 —	⅜
39	32⅛	Norton 1.80	7	27	33⅜	33½	33½+	⅛
23⅛	17⅞	NorSim .60b	9	288	19	18⅝	18⅝	
44⅝	38⅝	NortS pf 1.60		68	41⅜	40¼	41⅜+	⅛
28⅞	22½	Nucor .36	6	5	26⅛	25¾	25¾—	½

O

— 1977 — High	Low	Stocks and Div in $	P/E	Sls. 100s	High	Low	2 p.m. Quot.	Ch'ge Prev. Close
18⅝	15½	OKC 1.20	6	14	18⅛	17¾	17¾—	⅛
20⅞	9⅝	OakInd .50	12	64	17⅝	17½	7¾—	⅜
44⅞	27	Oak pf 1.75		13	38⅛	36½	37 —	2
27⅝	23¼	OccidPet 1	9	555	25⅞	25⅝	25¾—	⅛
15⅛	11⅝	OccidPet wt		53	13⅜	13⅛	13⅜	
45	38	OccIP pf2.16		2	42⅝	42⅝	42⅝—	⅛
89	74¾	OccIP pf3.6		2	83⅝	83	83 —	¾
8⅞	7	OccIP pf 4		4	80¾	80¾	80¾—	¼
28¼	26⅛	OccIP pf2.50		4	26⅝	26⅝	26⅝+	⅛
28⅞	23⅞	Ogden 1.20	6	75	27⅞	27⅜	27⅜—	⅛
43½	33½	Ogdn pf 1.7		1	42½	42⅛	42⅛—	⅛
21	18⅞	OhioEd 1.70	8	373	19¼	19⅛	19⅛—	⅛
95⅝	91¾	OhEd pf 8.20		z1810	94	93½	93½	
99	98	OhEd pf 8.64		z100	99	98½	98½—	⅛
113⅝	110	OhEd pf10.48		z20	112	112	112	
91½	87¾	OhPw pf8. 4		z90	89	87	87 —	4
13 ¼	127	OPw pfF 14		z50	128	129	129 +	1
19⅞	18	OklaGE 1.48	10	162	18⅛	18	18⅛+	⅛
42⅜	39⅝	OklaNG 2	7	52	39⅝	39	39⅜+	⅜
42⅝	38⅝	OlinCp 1.50	7	44	39⅝	39½	39⅝+	⅛
37½	34¼	OlinkrH 1.10	9	28	36⅞	36	36⅛—	⅛
16¼	15⅞	Omark .72	6	7	16⅞	15⅛	15⅞—	⅛
20¾	17⅞	Oneida .84	6	1	8½	18½	18½	
16½	14⅝	OranRk 1.36	8	5	15⅞	15⅛	15⅝+	⅛
10⅝	7⅛	Orange .20b	13	19	7¼	7¼	7¼	⅛
27¾	23⅜	Out+Mar 1.40	7	20	24⅝	23¾	24⅛+	
24⅛	17¾	OutletCo .80	7	41	22⅞	22½	22⅞—	⅛
23⅞	19⅜	OvernitT .90	6	11	18⅞	18½	8½—	⅛
29½	22	OverSh .30b	7	7	25⅛	25	25 —	⅛
69	58	OwenCn 1	13	220	64⅞	63⅞	63⅞—	1
56⅛	51	OwenIll 2.12	8	81	54⅛	54⅜	54⅝+	⅛
91½	85½	OwnIl pf4.75		4	88	87¼	88 +	¾
28	20	OxfrdInd .76	7	11	27½	27½	27½+	⅛

P - Q

— 1977 — High	Low	Stocks and Div in $	P/E	Sls. 100s	High	Low	2 p.m. Quot.	Ch'ge Prev. Close
9½	8	PNB .40	17	19	8⅛	8	8⅛	
58½	49½	PPG 2.20	7	107	53¾	52¾	53⅛+	⅛
9⅜	7⅛	PSA		14	7¾	7¾	7¾—	⅛
14⅞	14¼	PacAS 1.24		38	14⅞	14⅛	14⅛—	¼
24⅜	22¼	PacGE 2	8	565	23⅛	23	23⅛+	⅛
20	18⅛	PacLtg 1.68	8	103	19⅛	19	19⅛+	⅛
39⅛	32	PacLm 1.40	14	2	32⅜	32⅜	32⅜	
29⅛	25⅞	PacPct .86	8	28	26⅞	25⅞	26⅛+	⅛
24½	21¾	PacPw 1.80	9	133	22	21¾	22	
18¾	17⅛	PacTT 1.40	9	36	17⅞	17⅝	17⅞	
16⅝	9½	PacTin .80	9	6	11⅝	11⅛	11⅛—	⅛
8½	6⅞	PaineW .45e	3	28	7⅛	7	7⅛	
15⅞	13½	PalW pf 1.30		1	13⅞	13⅞	13⅞—	⅛
12½	9⅝	PalmBc .50	4	40	11⅝	11⅛	11⅛—	⅛
4⅞	3⅜	Pamida .12	13	22	4⅛	4⅛	4⅛	
5½	4	PanAm		294	4¼	4⅛	4⅛—	⅛
49⅝	41⅞	PanEP 2.30	8	65	42⅝	42	42 —	½
16⅝	13⅝	Paprcft .80b	7	23	15¼	14⅞	15⅛+	⅛
21⅛	16⅞	Parges 1b	9	5	18	17⅞	17⅞—	⅛
37⅜	29⅝	ParkDr .10e	9	15	34¾	34	34⅛	
16⅝	14⅝	ParkPen .48	8	4	14⅞	14⅝	14⅝—	⅛
16½	11	PatrkP 1.25t	30	424	16	15½	15⅝+	⅝
22⅛	18½	Paylsnw .50	7	5	18⅛	18⅝	18⅝—	¼
25⅞	21	Peabody .20	13	61	24¾	24	24⅞—	½
6	4½	PenDix .18r		26	4⅝	4½	4½	
52⅞	38⅝	Penney 1.48	11	219	39⅝	38⅞	39⅛+	¼
22½	20¾	PaPwLt 1.80	8	98	21⅝	21½	21½	
55	51	PaPL pf 4.40		z130	51½	51	51 —	1
56	51½	PaPL pf 4.50		z110	52¼	52	52⅛+	½
116	111	PaPL pf 11		250	112	112	112	
133½	128	PaPL pf 13		z100	128½	128½	128½+	½
92½	87⅝	PaPL pf 8		z60	89⅝	89½	89½+	⅛
99½	95⅞	PaPL pf 8.70		z100	97	96½	96½—	½
34⅞	31⅝	Pennwlt 1.80	9	31	33⅜	33½	33½—	⅛
52	48	Penwl pf2.50		1	50⅜	50⅜	50⅜—	⅝
35¾	29½	Pennzol 1.40	7	134	31½	30⅞	31⅛	
98	93	Pennz pfB 8		z500	96	96	96 +	1½
11½	8¼	PeopDrg .20	8	16	8½	8⅛	8⅛—	⅛
50½	44½	PeopGs 3.40	7	257	46⅝	46	46⅛+	⅛
80¼	68	PepsiCo 2.40	13	172	71⅝	71	71⅝+	⅛
21⅞	17⅝	PerkElm .32	15	164	18	17¾	17⅞—	⅛
32½	30⅛	PetInc 1.60	8	47	30⅞	30⅝	30⅝+	⅛
13⅞	11⅛	PeterPl .80a	8	5	12	11¾	11¾—	⅛
77½	69	Petrie 2a	15	34	73¾	73½	73¾+	⅛
28⅞	25½	Petrolan .72	8	39	26¼	26	26 —	⅛
29	24¼	Petrim 2.67e		77	24⅞	24⅜	24⅞	
29⅝	26⅛	Pfizer .96	12	534	28	27¾	28 —	⅛
41½	33⅛	PhelpD 2.20	16	378	33⅞	33⅛	33⅛—	¼
19⅛	17⅛	PhilaEl 1.80	10	498	19⅛	18⅞	19	
44	41	PhilE pf 3.80		z170	41½	41	41½	
50½	47	PhilE pf 4.30		z100	48	48	48 —	⅜
51	47⅝	PhilE pf 4.40		z50	48	48	48	
53½	50	PhilE pf 4.68		250	51	51	51	
104½	94	PhilE pf 8.75		z50	94½	94	94 —	½
107¾	103½	PhilE pf 9.52		z80	105⅛	105½	105⅛+	⅛
89½	83¾	PhilE pf 7.80		z20	87	87	87 —	1
17⅝	15⅝	PhilaSub .88	7	16	16¾	16½	16½—	⅜
61⅝	52⅞	PhilMor 1.30	12	533	53⅞	52⅞	53 —	⅛
8¾	6	PhilInd .05e	8	22	6	5⅞	5⅞—	⅛
66¼	54¾	PhilPet 2	10	609	55½	54½	55⅛	
11⅞	10¼	PhilVnH .60	8	18	10⅝	10⅛	10⅛+	⅛
22¾	16¼	Pickwick .32	10	54	19¼	19	19¼—	⅛
18½	16⅜	PiedNG 1.44	6	30	16⅞	16⅞	16⅞—	⅛
8⅞	6⅝	Pier 1 .05e	8	67	7¼	7⅛	7⅛	
45	35½	Pilsbry 1.16	17	87	36¼	36⅛	36¼—	⅛
39¼	32⅛	Pionsr 1.44	8	4	34	33⅞	33⅞+	⅛
17½	12⅞	PioneEl	10	11	12⅛	12	12 —	⅛
20	15⅞	PitneyB .80	11	129	17⅞	17⅝	17⅝—	⅛
24	18⅞	PittFrg .80b	7	7	22⅝	22⅝	22⅝	
37⅞	31⅛	Pittstn 1a	8	525	33½	32⅞	33⅛+	⅛
27⅞	19⅞	PizzaHt .40	8	98	20⅛	19⅞	19⅞	
4⅞	3½	PlanRsc	7	10	3⅛	3⅛	3⅛—	⅛
9⅝	5⅜	Playboy .12	13	19	7⅞	7½	7⅝—	⅛
12	10¼	Plessey .77e	7	5	11	11	11	
19¾	15⅞	Pneumo 1	5	40	16¾	16⅝	16⅝—	⅛
38⅝	32⅞	Polaroid .50	14	529	33½	33⅛	33⅛—	⅜
7½	6	Pondrosa	9	35	6⅝	6¼	6¼+	⅛
19¾	17¾	PopeTal .80	16	4	18½	18½	18½	
25⅛	20½	Portec .80	10	92	21⅝	21½	21⅝—	⅛
21⅛	19⅝	PortGE 1.70	9	41	20⅛	19⅞	20⅛+	⅛
116½	110¾	PorG pf11.50		z330	113¼	113	113¼	
29¾	28¼	PorG pf 2.60		4	28⅝	28⅝	28⅝	
37½	32	Potlch .84	12	2	36⅝	36⅜	36⅜—	¼
16	14⅛	PotmEl 1.28	9	225	15⅛	15	15 —	⅛
53	50½	PotEl pf 4.50		z200	52¾	52¾	52¾+	¼
61½	57	PotEl pf 5.46		z280	59½	59	59 —	½
13⅞	12	Premier .48	8	1	13⅛	13⅛	13⅛	
92⅝	76⅝	ProctrG 2.60	14	416	77⅝	75⅞	77⅝+	⅝
12¾	9½	ProdRsh .48	9	2	12	12	12 —	⅛
19	17	PSvCol 1.46	9	173	17¼	17⅛	17¼—	⅛
26⅝	24⅞	PSCol pf2.70		8	25⅛	25⅛	25⅛+	⅛
31⅞	26	PSvcln 1.92	9	116	28	27⅞	27⅞—	⅛
106	101	PSInd pf8.52		z10	104½	104½	104½—	1½
21⅞	19⅞	PSvNH 1.88	8	52	20½	20¼	20⅜+	⅛
23	21⅝	PSvNM 1.56	10	34	21⅞	21⅝	21⅞+	⅛
24½	21½	PSvEG 1.80	8	265	22⅝	22⅛	22⅝+	⅛
25¼	24⅝	PSEG pf2.17		2	25¼	25⅛	25¼+	⅛
28¼	26⅞	PSEG pf2.43		5	27⅛	26⅞	27⅛+	¼
96	89	PSEG pf8.08		z50	93	93	93	
6⅛	4⅞	Publicker		11	5⅛	5	5⅛+	⅛
4⅛	2⅝	Pueblo		10	3⅛	3	3	
35⅝	31	PugSPL 2.60	7	95	34	33⅞	34 +	¼
35⅞	31⅞	Pullmn 1.32	12	4	33	33	33 —	⅛
19½	16½	Purex 1.08	9	98	17⅞	17½	17⅝—	⅛
3½	2⅛	PurlInFa	4	12	3	2⅞	2⅞—	⅛
28½	20¼	Puroltr 1.12	8	32	20⅞	20½	20⅞	
26⅝	21½	QuakOat .92	7	214	22	21¾	22 +	¼
21¼	18	QuakStO .78	13	43	18	17¾	17¾—	¼
26	22	Quanex 1.20	8	12	25	24⅝	25	
7¾	6⅛	Questor .10r	9	1	6⅝	6⅝	6⅝—	⅛

R

— 1977 — High	Low	Stocks and Div in $	P/E	Sls. 100s	High	Low	2 p.m. Quot.	Ch'ge Prev. Close
30	25⅝	RCA 1.20	12	573	28¼	27⅞	28¼	
73¾	69	RCA pf 4		8	72	72	72	
11½	9½	RTE .28	11	30	9⅞	9⅝	9⅝—	⅛
17⅝	14⅛	RalsPur .40	12	123	14⅞	14⅝	14⅝—	⅛
4½	3⅝	Ramada .06e	18	185	3⅝	3½	3⅝+	⅛
22	13⅛	Rancoin .64	8	14	19¾	19⅜	19⅜—	⅛
7⅞	4⅝	RapidAm	4	7	6⅛	6⅛	6⅛+	⅛
33⅛	29⅝	Raybst 1.50b	6	9	31⅜	31	31 —	⅛
21¾	19	Raymnd .80	7	57	20⅛	19¾	20 —	⅛
60¼	54	Raythn 2	10	88	56¾	56½	56⅝—	⅜
23⅞	16⅜	ReadBat .80	4	30	17	16⅞	16⅞	
3⅛	2⅝	Redman	46	11	2⅞	2¾	2¾—	⅛
12¾	11⅝	ReeceCp .74	10	19	11½	11⅜	11½—	⅛
22¼	20½	ReevsB 1.44	6	23	21⅜	21⅛	21⅜	
19⅝	16⅝	ReichCh .74	8	26	19⅝	18⅝	18⅝—	⅜
9½	8⅞	ReliabSt .68	6	3	9⅝	9⅛	9⅛	
34½	29¾	ReinEi 1.10	17	17	33¾	33½	33½—	¼
95⅛	80	RelEl pf 3		1	94	94	94	
21¾	19½	ReliGp	6	18	19¾	19⅝	19⅝—	⅛
39½	35	RelGp pf.55k		6	38½	38⅛	38½—	⅛
30	26	RelGp pf.65k		20	29⅝	29⅝	29⅝	
28⅞	26⅝	Reln pf 2.46		1	27⅝	27¾	27⅞—	⅛
19¾	15¼	RepFinS 1	5	24	16¾	16⅝	16⅝+	⅛
2	1½	RepMtg		13	1¾	1⅝	1⅝+	⅛
34⅞	32	RepStl 1.60	8	37	32⅞	32⅜	32⅞	
21	15¼	ResrvOil .20	14	210	15⅝	15⅛	15⅝+	⅛
26¾	19½	RevcoDS .24	15	67	21⅜	21½	21⅛+	⅛
21¾	9¾	Revere	51	82	14¼	14⅛	14¼—	⅛
44⅞	36¾	Revlon .90	14	360	36⅝	36½	36⅝—	⅜
11⅞	10⅛	Rexham .40	7	25	10⅛	10⅛	10⅛—	⅛
39⅞	32	Rexnrd 1.44	7	29	37	36⅝	36⅞+	⅛
70	63¾	Reynln 3.28	9	88	63⅝	63½	63⅝—	¼
43¾	36¼	ReyMet 1.20	9	158	39¾	39⅛	39⅛—	⅝
11⅛	9⅜	ReynSe .40a	6	32	9⅞	9⅞	9⅞	
15⅞	12¾	RichCo 1	7	5	14⅛	14	14	
27¼	23¼	RichMer .70	9	220	23½	23	23¼	
24⅝	19⅝	Richmnd 1	10	708	24⅛	23⅝	24⅛	
21⅝	18⅛	RiegelT 1.30	5	5	18⅝	18⅝	18⅝—	¼
29	20⅜	RioGran .70	9	457	26⅞	26½	26⅞+	⅛
16⅛	12½	RioGr pf .88		856	14⅞	14⅝	14⅞+	¼
17⅞	13⅞	RiteAid .24	10	125	14⅝	14¼	14½—	⅛
24⅛	18⅞	Robshw 1.10	9	38	22½	20¾	22½—	½
25⅝	21⅞	Robrtsn 1.50	6	29	23	22⅞	22⅞	
14¼	11¼	Robins .32	9	797	10⅝	10⅝	10½—	⅛
20⅛	17¼	RochG 1.28b	8	13	18⅛	18	18⅛—	⅛
119	116¼	RochG pf 11		z20	118½	118½	118½+	1
16½	14¾	RochTl 1	8	11	15½	15⅜	15½	
13½	10⅞	Rockowr .76	5	11	12⅞	12⅝	12⅝—	⅛
34⅝	30⅞	Rockwel 2.20	9	86	32½	32⅛	32¼+	⅛
85⅝	75¾	RkInt pf 4.75		3	82½	82½	82½+	1⅛
31	28	RkInt pf 1.35		1	29¾	29¾	29¾+	⅛
48½	41⅝	RohmH 1.28		16	45¼	45⅛	45¼	
6⅛	5⅛	RohrInd		17	6⅜	6¼	6¼—	⅛
24¼	16⅞	Rollins .36	10	36	17⅝	16½	17¼+	⅛
4⅛	3⅝	Ronson		1	3⅝	3⅝	3⅝+	⅛
23¾	21½	Roper 1.40	5	10	21⅜	21	21 —	½
20⅜	18	RorerA .94	11	60	19¾	18¾	19 +	¼
29⅜	20⅞	Rosario .40b	13	26	27⅛	26⅞	26⅞—	⅛
18¼	14⅝	Rowan .12	6	22	16⅛	15⅞	16⅛—	⅛
19¼	15⅞	RoyCCol .80	7	37	16	15⅞	16	
55¾	51¾	RoylD 3.26e	5	294	54⅝	54½	54⅝	
27½	21¾	Rubbrm .48	13	12	23⅛	22¾	22¾—	⅜
11⅞	10½	RussTog .76	8	19	10⅞	10⅝	10⅞—	¼
15	12⅝	RyderS .05r	7	400	13	12⅝	13	

S

— 1977 — High	Low	Stocks and Div in $	P/E	Sls. 100s	High	Low	2 p.m. Quot.	Ch'ge Prev. Close
4	2¾	SCA Svc	13	74	3⅛	3	3	
22½	19⅝	SCMCp .80	5	30	19¾	19⅝	19⅝—	⅛
15½	13⅝	SOSCon .50	6	6	14⅛	14⅛	14⅛—	⅛
29	24	Sabine .50	12	25	24¾	24½	24⅝—	⅛
6¾	4⅞	Safgdln .09e	8	27	5⅛	5⅛	5⅛—	⅛
50⅝	44¾	Safeway 2.20	11	145	45¾	45	45⅝+	⅛
13⅞	11	SagaCp .35	7	9	11⅝	11⅝	11⅝—	⅛
43¾	36⅛	StJoMin 1.30	13	41	41¾	41	41¾	
14½	12½	StJoLtP 1.12	9	12	12⅝	12½	12⅝+	⅛
44½	41	StLSaF 2.50	9	16	42⅝	42	42—	¼
13¼	11⅞	StPaulS 1e		87	12⅝	12⅜	12⅝+	⅛
38⅝	32⅞	StRegP 1.64	9	118	35⅜	35⅛	35¼—	⅛
7¾	6¾	Salant .24b	5	7	7	6⅞	6⅞—	⅛
10⅞	14½	Sambos .48	8	53	15⅛	15⅛	15⅛+	⅛
18¾	13¾	SDieGE 1.20	6	110	14	13⅞	13⅞	
12¾	9⅝	Sanders		31	10	9¾	9¾—	⅛
39⅛	36	SFeInd 2	8	422	36⅞	36⅛	36⅜—	¼
53¾	42⅝	SanFeInt .30	10	146	47¾	46⅝	47⅝+	⅝
16⅝	13⅜	SargtWel .60	8	1	16¾	15¾	15¾—	⅛
4⅛	3⅝	SaulRE		16	3¾	3½	3¾+	⅛
3⅞	3⅛	SavASip	28	1	3⅛	3⅛	3⅛	
7⅛	6	SavOnDr .20	7	8	6⅛	6⅛	6⅛—	⅛
11⅛	9⅝	SavEIP .80	6	4	9⅝	9½	9⅝+	⅛
13⅝	13	SavEl pf1.25		5	13¼	13¼	13¼	
24⅞	18¾	SavBM .30	8	169	20⅛	19⅝	19⅝—	1
5¼	4	Saxon	8	53	4⅛	4⅛	4⅛	
7⅛	5⅝	Schaefer	20	18	6	6	6	
44¾	36	SchergPl 1	13	323	37⅛	36⅝	36⅝+	⅛
18⅞	14	SchlitzBr .78	9	42	14⅞	14⅝	14⅝	
65¼	55	Schlumb .80	17	214	59⅜	58⅞	59⅛	
14¾	13	SCOAin .80	5	5	13⅛	13⅛	13⅛—	⅛
6⅞	5¾	ScotLad .36	38	30	6⅛	6	6⅛	
28	24⅝	ScotFet 1.20	8	15	26⅛	25¾	25⅞—	⅛
25¼	20⅛	ScotFor .84	8	7	23	23	23	
20¾	16⅞	ScottPap .76	8	156	16⅞	16¾	16⅞	
9⅞	8	Scottys .20	10	9	8⅛	8⅛	8⅛	
23⅞	20⅝	Scovill 1.20	8	181	20⅞	20	20⅛	
9	6¾	Scudder	13	9	7	6¾	6¾	
9½	8⅞	Scudd pf.83e		17	9⅛	9⅛	9⅛—	⅛
28⅞	24⅞	SeaCont .25	7	45	26⅞	26	26⅛	
36⅝	33	SeabCL 2	6	113	35⅞	35⅝	35⅝+	⅛
3⅞	2¾	SeabWA .22t		19	3	2⅞	2⅞	
24	21⅝	Seagram .80	8	20	22½	22¼	22⅜+	⅛
9¼	7⅛	Seagrv .16e	6	2	8⅛	8⅛	8⅛	
17⅞	14⅞	SealPw .80	6	1	15	15	15 +	⅛
13¾	11	SearleG .52	10	175	11⅝	11½	11⅝	
69⅞	60⅞	Sears 1.80a	14	776	60½	60⅛	60⅛	
10⅝	7⅛	seatrain	13	456	10⅛	9⅝	9⅝—	⅜
36⅛	27⅞	SedcoInc .30	7	142	35	34⅛	35 +	⅞
19⅛	16⅛	SeigLtz 1.20b	6	15	16⅝	16½	16½	
7¾	6⅝	SvcCpInt .20	6	x28	7⅛	7	7 +	⅛
19½	15⅛	Seavmt .90	6	11	15⅛	15⅛	15⅛—	⅛
11½	8⅝	Shakspre .40	6	32	9	9	9 —	⅛
19	16⅝	Shapell .10	6	19	17½	17⅛	17⅛—	⅛
9¾	7⅛	ShearH .22e	2	32	7½	7¼	7¼—	⅛
80	67¾	ShellOil 3.20	7	71	70⅞	69⅝	70⅞+	⅛
35⅛	31	ShellT .93e	6	x1	32⅛	32¼	32¼—	⅝
15⅜	11⅞	ShellrGl .60a	4	38	12	11⅞	12	
23⅞	19¼	ShllGl pf1.35		3	19¾	19⅛	19⅛+	¼
20½	17½	ShllGl pf1.40		1	18	18	18	
54	47	ShllGl pf 3		1	46	46	46 —	1
41½	34	ShrewW 2.20	21	16	35⅛	34⅝	35⅛	
71	60	ShrW pf 4.40		z40	61	61	61	
14¼	12⅝	SierrPac 1	8	11	13	12⅞	13 +	⅛
28⅛	24	Signal 1.10	8	83	25	24⅝	25 +	⅛
40	37⅝	Signode 1.20	11	1	39	39	39 —	⅛
19⅝	16⅝	Simm 1.12	12	6	17⅛	17⅛	17⅛—	¼
16⅛	15⅛	SimpPat .50	12	191	16⅛	11⅝	16⅛+	⅛
23⅛	19⅛	Singer .0e	7	205	21⅝	21	21⅛	
45	43¼	Singr pf 3.50		1	43⅝	43⅝	43⅝—	⅛
23⅛	17¾	Skaggs .50	8	164	18	17⅞	17⅞—	⅛
13¾	10½	Skil Cp	13	10	13	12¾	13 +	½
19¼	13⅝	Skyline .32	15	171	13⅝	13⅜	13⅜—	⅛
17⅛	14½	SmithAO .80	4	9	14⅝	14⅝	14⅝	
40	33	SmithInt .52	8	188	33¾	32⅝	32½—	⅜
79⅝	72	Smithkln 2	15	58	73⅛	72⅝	73⅛	
20⅞	17⅝	SmithTr .90	6	25	17¾	17⅝	17⅝+	⅛
19⅛	17	Smucker .90	7	9	19⅝	19⅛	19⅛—	⅛
14	11⅞	SolaBas .60	9	2	13⅝	13⅝	13⅝+	⅛
3⅞	2⅞	Sonesta	10	238	4⅛	4	4⅛+	⅛
10⅝	8⅛	SonyCp .06e	17	1158	9⅝	9⅛	9⅛—	⅛
40⅝	37	SooLin 3e	6	14	40⅞	40⅛	40⅛+	⅛
19⅝	18¼	SCarEG 1.56	10	68	16⅞	16⅛	16⅝+	⅛
32	28⅛	SCEG pf2.50		1	29⅛	29⅛	29⅛+	½
19⅛	17⅝	SoJerln 1.56	8	1	17⅝	17⅝	17⅝	
16	13	Souldwn .60		26	14¾	14⅜	14⅜—	⅛
28¾	26	Sdwn pf 1.80		2	27½	27¼	27½	
12	9¾	SoestBk .40b	9	75	10⅛	10	10¼+	⅛
9⅞	7	SoestPS 1.37t	8	6	8⅝	8⅝	8⅝—	⅛
24½	21⅝	SoCalE 2	7	495	23⅝	23⅛	23⅛	
17¼	15⅞	SouthCo 1.45	10	389	15⅝	16⅛	16⅛—	⅛
205	19⅛	SolnGE		8	20⅝	20¼	20¼—	⅛
58⅛	50⅝	SoNRes 1.85	7	33	53¾	52¾	52⅞+	⅛
40⅝	36⅛	SoNETel 3	9	17	37⅞	37½	37⅞+	⅛
37	32⅝	SouPac 2.24	8	100	33½	33¼	33⅜	
62⅝	55	SouRy 2.32	10	86	56	55⅝	55¾—	⅛
6⅝	6¼	SouRy pf .50		16	6⅝	6½	6½—	⅛
38⅝	30½	SoUnCo 1.84	12	5	30⅝	30⅛	30⅛	
27¾	21⅛	SoutInd .50b	10	90	21½	21¼	21½	
47	36	SouRoyl .60	17	17	39⅛	38⅝	39 —	⅜
25⅞	20½	SwtBksh 1	8	76	24⅛	23¾	23¾—	⅜
10¼	8	SwstFor .20	7	17	9	9	9	
22⅞	20⅞	SwtFl pf1.50		1	21⅜	21⅜	21⅜+	¼
15½	13⅛	SwPbSv 1.10	9	95	13¾	13⅜	13⅝+	⅛
14⅝	10⅞	SprtnFd .28	5	16	12⅛	12	12⅛	
13⅝	9⅞	Sparton .40	7	2	11⅝	11⅝	11⅝	
17⅝	15⅝	SperryH 1	7	31	17	17	17	
43⅛	35	SperryR .92	8	277	35¾	35¼	35⅝+	¼
14⅝	12⅞	SpringM .90	8	7	13¾	13⅝	13⅝—	⅛
28⅞	24	SquarD 1.20	15	66	27⅛	27	27⅛—	⅛
32⅞	27½	Squibb .96	12	100	28¼	27⅝	28¼+	¼
22½	18½	Staley 1	6	24	20	19⅝	19¾—	⅛
24¾	23	StPoor 1.92a		7	23⅞	23⅝	23⅝	
31⅝	27½	StBrand 1.28	12	94	28¾	28¼	28¼—	⅛
42⅜	34⅞	StBPaint .48	17	2	34½	34¼	34¼	
43¾	38⅝	StdOilCl 2.20	8	336	39⅝	39⅛	39⅝+	⅛
59⅝	49⅝	StOilInd 2.6p	8	34y	51¾	51⅝	51⅝	
85⅝	73⅝	StOilOh 1.36	23	202	81	80	80¾+	¾
60½	58⅝	SOOh pf 3.75		z110	61	61	61 +	½
8⅝	7	StdPress .40	17	8	7½	7⅜	7½+	⅛
7⅝	6⅝	StdPrud .66	11	6	6⅞	6⅝	6⅝—	⅛
17½	16⅛	Standex .80	6	11	16⅝	16⅛	16⅛	
33	28⅜	StanW 1.12	9	4	32	31⅞	31⅞—	⅛
19¾	17	Stanray .88	8	19	19⅝	19⅜	19⅜	
24⅝	21¾	Starrett 1.12	7	4	22⅞	22¾	22¾—	⅛
13	11⅛	StaMSe 1.05		8	11⅝	11⅛	11⅛	
49⅞	45⅛	StaufCh 1.44	9	59	46¼	45¼	45⅝—	1
9⅝	7⅝	Sterchl .56	7	19	9½	9¼	9¼—	⅛
17	14⅜	SterDrug .76	11	227	15	14¾	14⅞—	⅛
6⅝	4⅛	SterlPre .12	6	12	4⅞	4¾	4⅞—	⅛
11⅞	9⅝	Sterndnt mrp		6	10⅞	10⅝	10⅝—	⅛
19⅝	16¾	StevenJ 1.20	5	109	17½	16⅞	16⅞—	⅛
37⅝	33⅛	StewWa 1.96	8	12	33⅞	33⅝	33⅝+	⅛
23⅝	20⅝	StokVC 1.20	14	24	21⅞	21⅜	21⅜—	⅛
13½	11¾	StokVC pf 1		z100	12	12	12 —	⅛
61	54	StoneW 2.50	7	3	53¾	53¾	53¾—	⅛
15⅝	12½	StonCon .60	5	6	13	13	13	
16½	15⅝	StopShop 1	6	2	16⅛	16⅛	16⅛+	⅛
12½	10⅛	StorTec .67t	6	29	10⅝	10⅜	10⅜	
28¼	23⅝	StorerB 1	6	55	27¼	26⅞	26⅞—	⅛
14¾	12⅝	StridRite .92	7	10	14½	14⅛	14⅛—	⅛
45	38⅛	StuWor 1.68	5	132	40	39⅝	40 +	⅛
5¼	3¾	SuavSho .28	4	5	3⅞	3⅝	3⅞+	⅛
24⅞	20½	SubPrG 1.08	7	3	21⅛	21	21 —	⅛
25	19	SunChm .40	6	12	20⅛	20	20⅛—	¼
49	40¼	SunCo 2	6	149	44¼	43½	44⅛+	1
51	41⅞	SunCo pf2.25		28	45⅝	45¼	45⅝+	⅜
25	20⅝	Sunbm 1.08	8	42	21⅜	21¼	21⅜—	⅛
36⅛	33¼	Sundstr 1.20	8	10	35⅝	35½	35⅝—	⅛
16⅞	11	SunsMg .14r	88	172	15	14½	14⅞+	⅛
24⅝	21⅝	SuperVal .66	9	42	21¾	21⅝	21⅝—	⅛
258	185	SuprOil 1.80	15	16	190	187	190 +	2
8½	6⅝	SupmkG .30	6	20	7	6⅞	6⅞—	⅛
22⅝	16⅞	Suprscp .25e	5	8	17⅛	17⅛	17⅛+	⅛
7⅝	6⅝	SutroMtg	33	14	6⅞	6⅝	6⅝—	⅛
19⅛	15⅛	Swank 1a	6	25	16⅛	15¾	16⅛+	⅜
19⅜	16⅛	Sybron .84	8	39	16⅞	16⅝	16⅝—	⅛
14¼	10	Sycor	6	23	10⅛	10	10	
6⅛	5⅝	Systron		3	5⅝	5½	5⅝	

T

— 1977 — High	Low	Stocks and Div in $	P/E	Sls. 100s	High	Low	2 p.m. Quot.	Ch'ge Prev. Close
22⅝	17⅛	Ticor 1.10	6	6	18¾	18¾	18¾—	⅛
10¼	9	TRE Cp	73	28	8⅞	8⅝	8⅝—	⅛
39	34¼	TRWIn 1.40	9	121	35¼	34⅞	35⅛+	⅛
89	82½	TRW pf 4.40		4	82¾	82¾	82¾+	¼
79¾	73⅞	TRW pf 4.50		14	76½	75⅝	75⅝—	⅛
33⅞	28⅛	TaftBrd .80	9	34	28¾	28⅛	28⅛—	⅜
VH⅝	4⅝	Talcott	24	2	5	5	5	
10½	8⅞	Talley .60	5	36	8⅞	8¾	8¾—	⅛
13⅛	12	Talley pf 1		8	12	12	12	
20⅛	17⅜	TampE 1.32	9	271	18	17⅞	17⅞—	⅛
47⅞	30	Tandy	8	294	33⅞	32⅞	33⅞	
16	11½	Tandyctt	6	18	12⅞	12¾	12⅞+	⅛
12⅝	9⅝	Tappan .24	9	15	10⅝	10⅜	10⅜	
39⅝	32½	Technicr .40	10	114	38¾	37⅞	38⅛+	⅛
8⅞	7¼	Technicir	30	33	8	7⅞	7⅞	
13	10⅛	Technicn	10	60	10⅝	10⅛	10⅛—	⅛
68½	56⅞	Tektronx .60	16	111	59⅞	59⅝	59⅝+	⅛
6⅞	6	Telecor .30	5	14	6⅝	6½	6½	
70	55¾	Teledn 1.45t	5	383	55⅞	55⅛	55⅛—	½
102½	92	Teledyn pf 6		4	95½	94	95½—	½
9⅞	7	Telprmt	258	119	7¾	7½	7¾+	⅛
3⅝	2⅝	Telex	10	81	2⅝	2½	2½	
37¼	32⅝	Tenneco 1.88	7	476	32⅞	31⅞	31⅞—	⅝
17⅞	12	Tesoro 1	9	392	12⅝	12	12⅛+	⅛
31	24⅛	Tesor pf2.16		313	24⅝	24	24⅛+	⅛
30	25	Texaco 2	8	828	26⅞	26⅝	26⅝+	⅛
39⅜	34⅝	TexCom 1.50	10	68	34⅞	34½	34½	
42	38⅛	TexEst 1.65	9	396	41½			
28⅝	26¼	TxET pf 2.40		5	27⅛			
31½	30	TxET pf 2.87		10	30½			
46	41⅝	TexGsT 2	7	59	42¾			
102½	80⅛	TexInst 1.32	28	161	83¼			
11⅝	8⅝	TexInt	14	52	8¾			
33	25⅝	TexOGs .20	16	107	27¼			
25½	28¼	TxPcLd .35e	23	26	37			
22	19⅛	TexUtil 1.40	9	144	19½			
31⅞	28⅝	Texsgil 1.20	14	35	29¼			
55¼	51½	Texgif pf 3		12	52			
5⅜	3¼	Texfi Ind		23	4½			
27¾	25	Textron 1.40	8	47	26⅝			
C34⅝	31⅛	Textr pf 2.08		1	31⅝			
25½	22⅞	Textr pf 1.40		1	24⅛			
23⅞	19⅛	Thiokol .84	6	149	20⅝			
40⅝	33	ThomBet 1	16	1	34½			
12⅝	10⅛	ThomIn .44	8	2	10¼			
18⅞	15⅝	ThomJW .80	8	6	16¼			
9⅞	8⅝	Thrifty .48	10	18	8¾			
20⅝	16¾	TidwMr .60	7	29	19⅝			
13½	10¼	TigerInt .50	6	182	10½			
38⅞	33	TimeInc 1.15	10	64	32¾			
23	20	TimeMir .80	10	342	21⅝			
54⅞	50	Timkn 2.28	10	28	52			
17¼	16	Tishman	24	14	17			
7	5½	TobinP .15e		184	7¼			
14⅞	8⅞	ToddShip		5	11⅞			
25	24⅛	TolEdis 2.12	9	29	25¼			
26¼	24⅞	TolEd pf2.21		3	25			
12¼	9⅞	TonkaCp .48	6	5	10⅛			
13⅞	11⅛	Tracor .20	6	25	11			
37¾	31⅛	Trane 1.08	9	16	33⅞			
39⅝	34⅝	TranUn 1.76	9	62	35⅞			
12⅞	9	TWA	4	155	9¾			
19¼	17	TWA pf 2		2	18½			
15¾	13⅛	Transam .66	8	332	13¾			
24¼	22½	TranInc 1.92		33	23⅛			
19⅞	17	Transco 1	8	72	17¾			
11⅞	9¾	Transcn .32	6	16	10			
99½	91¼	TrGP pf 8.64		z150	97			
28⅛	26¼	TrGP pf 2.50		3	27¼			
11¾	9⅝	TranOhF .38	4	19	11¼			
23⅝	21	Tranwy 1.40	7	64	22⅛			
37	30	Travlrs 1.08	9	81	31⅞			
22⅝	20⅞	TriCon 2.11		73	21⅛			
33⅛	31½	TriCn pf 2.50		1	33¼			
10⅝	9	TrianInd		9	9⅛			
18⅛	14⅛	TriaPac .52e	4	1	16⅞			
26⅝	17⅞	Trinyln .88	6	79	23⅛			
31⅛	26¼	Tropican .50	18	36	28⅞			
15⅞	14	TucsnG 1.08	8	84	15¼			
12¾	9⅞	TwenCen .50	7	105	10⅝			
24½	17⅛	TycoLab .40	11	74	19⅛			
24¾	20⅝	TylerCp .40	7	32	22⅝			

U - V

— 1977 — High	Low	Stocks and Div in $	P/E	Sls. 100s	High
27⅞	20	UALInc .60	25	549	20½
20⅛	10⅞	UGICp 1.48	7	8	18
15½	13¾	UMCInd 1	8	20	14⅛
2⅝	1¼	UMET Tr		15	1½
17¾	14	UOP .35e	10	56	14⅛
39	31¼	UVInd 2	5	16	35⅝
22¾	20	UARCO 1.38	7	10	20
13⅞	11	Unarco .60	4	8	12⅛
51⅞	47¼	UniNV 3.33e	6	102	50⅞
13⅞	11⅝	UnBancp .84	9	45	12
66⅝	57⅝	UCamp 1.80	12	127	61¼
62⅝	55	UnCarb 2.80	8	376	55¾
8¾	7¼	UnCmrce	19	18	8⅛
7⅝	5⅞	UnionCp	12	14	6
16½	15	UnElec 1.36	8	212	15½
42	38½	UnEl pf 3.50		230	39¾
53	50	UnEl pf 4.50		z20	52
31	29⅛	UnEl pf 2.72		5	29⅞
5⅞	4⅝	UnFidel	5	5	4¾
59⅞	53⅝	UnOCal 2.20	7	181	55⅛
76⅝	70¼	UOCa pf2.50		5	71
55	48	UPacCp 1.70	13	326	51¼
10⅝	9¼	Uniroyal .50	15	434	9⅝
89⅛	82⅛	Uniryal pf 8		z60	86½
10⅛	8⅛	UnBrand	8	31	8½
14⅞	12½	UnBrnd pfA		2	12⅞
11⅛	10	UnitCp .80e		48	10⅛
30½	25½	UnEnRs 1.72	6	73	26⅞
13½	11	UFinCal .40	6	36	13⅛
13½	11	UFinCal .40	6	36	13⅛
14⅝	11⅝	UnGrnty	6	68	11⅞
27⅛	25⅝	UIllum 2.44	9	11	26⅝
25¼	23¾	UnIllu pf2.20		z1290	23¾
24½	19⅛	UnitInd .70	8	23	23⅝
6	4⅝	UnitInn .14	7	6	5⅜
13⅞	12¼	UJerBk 1.04	8	8	12⅞
13⅛	10¼	UnitMM		52	10⅛
39⅝	31¾	UnNuclr	11	181	37⅛
4⅞	2⅝	UnPkMn		5	2⅞
18⅞	15⅞	USFoS 1.26e		5	16⅛
54⅞	47¼	USFidG 2.76	9	32	49
26⅝	23¼	USGyps 1.60	12	76	25
8⅝	6⅞	USHom .16	8	59	7⅝
8¾	6½	USInd .40	9	135	6⅞
12⅝	9⅝	USLeasg .32	5	73	10⅛
4	2⅝	US Rty		13	3⅛
27	22¾	USShoe 1.20	7	18	23¼
29⅞	24⅞	USTobc 1.40	12	54	26
39	34⅛	UnTech 1.20	7	217	34⅞
121¾	112⅞	UnTch pf7.32		5	113
19⅞	17⅞	UnitTel 1.20	9	171	18¼
7⅞	6⅞	Unitrod .10	8	70	7½
11	9	Univar .56	7	12	10⅛
22⅝	19⅞	UnivFds 1	8	1	20½
33⅞	29⅝	UnLeaf 1.88	8	18	33
38⅞	34	Upjohn 1.08	13	686	34⅞
18½	14⅝	USLIFE .40	6	76	14¾
12½	11⅞	UslifeF .96		13	12¼
45⅝	39⅝	UtahPL 3.12	9	83	40⅛
34⅝	31⅝	UtPL pf 2.80		4	32½
22⅛	18⅞	VFCp 1.10	9	20	19¼
21⅞	17½	VSICorp .80	7	5	20⅛
8⅞	7	Valleyln .40	13	114	8½
19⅝	14¼	Varian .28	12	38	16⅛
8⅝	7¼	Varolnc .20	4	13	8
5⅞	4⅝	Vendo		13	5¼
4⅜	3⅝	Venice .20	13	11	3¾
14⅞	14	VestSe 1.31e		14	14¼
23	15⅞	Vetco .20e	8	62	17⅜
13⅛	9⅝	Viacom	12	122	12⅛
11⅞	7	VictorC .20	12	23	11
88⅛	85	VaEP pf7.72		z30	86
108⅝	102⅝	VaEP pf9.75		z100	104½
31¾	30¼	VaEP pf2.90		28	31
82½	79	VaEP pf7.20		z20	79½
6⅝	5	Vornado	9	7	5

W - X - Y - Z

— 1977 — High	Low	Stocks and Div in $	P/E	Sls. 100s	High
21	17	Wachova .54	9	121	17⅛
4½	3⅞	WachRty		64	4
15⅞	13⅛	WalMart .10	11	62	13⅞
17⅛	14⅞	Walgrn 1.10	7	25	15¼
28⅞	25⅝	WlkrA 1.40a	8	6	27½
26⅝	20½	WallMu 1.20	4	19	24⅛
39⅝	32⅝	WaltJim 1.20	7	648	31¼
45⅝	35⅛	WaltJ pf1.60		19	33¼
6⅝	5	WardFd .47t		3	6
31¾	28½	WarnS 1.20	10	11	30⅛
29¾	24⅝	WrnCom .80	7	25	27¼
10⅞	9¼	WrnerCo .60	9	2	9½
31¾	25⅞	WarnerL 1	13	396	26
23⅝	21	WashGs 2.08	8	6	22⅛
20¾	16⅝	WashNat .80	6	11	16⅝
22¼	18½	WashStl 1	7	13	21½
25⅝	20½	WasWat 1.76	7	41	22⅛
15	12	WasteM .20	12	28	13⅛
24½	18¾	WatkinJ .32	15	43	23⅝
7¾	6¼	WayGos .48	10	4	6⅜
6⅝	4⅝	WeanUn .05e	8	8	6⅛
10⅝	8	WebbDel	15	14	9
27½	24¾	WeisMkt .82	9	6	26¼
28⅞	26	WellsFg 1.12	9	168	27¼
11¾	9½	WellFM .54e	16	16	10⅝
57	54	WPP pf4.50		z60	54½
41	34	WtPtPe 2.40	7	39	36
27⅛	26¾	WstctTr 1.94	8	1	26¾
10⅝	8	WnAirL .40a	8	133	8½
30½	26½	WnBnc 1.50	7	92	27⅝
18¼	14⅛	WnNoA .40b	6	12	15⅛
18⅞	14	WnPacln	6	11	16⅛
19	17	WnPubl .88	7	11	17⅝
20⅝	17⅛	WUnion 1.40	8	146	17⅝
53½	50¼	WnUn pf4.60		4	50¾
57½	54	WnUn pf4.90		1	54½
12½	12⅛	WnUn dep pf		55	12⅛
65	61½	WUTI pf 6		2	62½
27¼	25⅞	WUTI pf 2.56		8	26¼
19¼	16½	WestgEl .97	7	1581	19
1⅝	13-16	Westmor		4	15-16
32⅝	26	Wstvaco 1.10	9	21	32
23½	20¾	Weybrg 1.36	5	4	21
46½	38⅝	Weyerhr .80	17	390	39
64½	54½	Weyr pf 2.80		9	55⅝
26⅞	24	WheelF .72	12	142	26¾
20	16¼	WheelPit	330	5	16½
62	60	WhelPit pf 6		z70	60½
27½	23⅝	Whirlpol 1	11	176	23½
27¾	23⅝	WhitCon 1.10	7	614	27⅛
8⅝	6¼	WhiteMt	3	38	7⅛
27¾	21⅞	Whiting 1.50	7	33	27⅛
6⅝	5⅛	Whittakr	8	23	5¼
14⅞	13	Wickes .72b	8	103	13
10	6½	WiebdlSt .32	8	9	7⅞
26⅛	22⅝	Williams 1	10	215	23½
9⅝	6½	WilshrO .12	9	18	8
45⅛	40	WinnDx 1.56	12	38	40¾
6⅝	4¾	Winnbgo	15	91	5
19⅛	14½	WinterJ .80a	5	16	15⅛
32¾	27¾	WiscEP 2	9	51	28¼
108	105	WisE pf 8.90		z30	105½
21¾	19¾	WisGas 1.70	8	17	20⅛
29¾	28	WisG pf 2.55		3	28⅞
22⅝	19½	WiscPL 1.60	9	37	20¼
21¾	18¾	WiscPS 1.46	9	25	19⅝
33⅝	28	Witco 1.40	8	69	32⅛
5⅛	4	WolvrW .12	5	7	4⅛
12⅝	10⅝	Womelco .48	6	16	11⅛
8⅞	6½	WoodCp .40	5	3	7
29½	19½	WoodPet .30	12	6	22
26¾	24⅝	Wolwth 1.40	7	321	26
39⅝	36	Wolw pf 2.20		4	37
6	4⅛	WorldAir	24	12	5⅝
81⅞	70⅝	Wrigly 2.40a	10	7	81
9⅝	9	Wurlitzr .40	6	20	9
11⅞	9⅝	Wylain .60	9	20	10⅛
2⅞	1⅜	Wyly Cp		46	1⅜
58¾	46¾	Xerox 1.20	11	658	47¾
24⅝	15⅞	Xtra .08e	6	206	18⅝
13	10⅛	Yates	6	9	11⅛
16⅝	14½	ZaleCp .88	6	33	15
14¾	10	Zapata .20b	3	123	10⅝
8⅝	7	ZayreCp	4	44	7⅛
28	23	ZenithR 1	12	311	23¾
16	13	Zurnlnd .48	9	31	13⅛

Sales figures are unofficial.

Unless otherwise noted, rates of dividends in the foregoing table are annual disbursements based on the last quarterly or semi-annual declaration. Special or extra dividends or payments not designated as regular are identified in the following footnotes.

a—Also extra or extras. b—Annual rate plus stock dividend. c—Liquidating dividend. e—Declared or paid in preceding 12 months. i—Declared or paid after stock dividend or split up. j—Paid this year, dividend omitted, deferred or no action taken at last dividend meeting. k—Declared or paid this year, an accumulative issue with dividends in arrears. n—New issue. r—Declared or paid in preceding 12 months plus stock dividend. t—Paid in stock in preceding 12 months, estimated cash value on ex-dividend or ex-distribution date.

x—Ex-dividend. y—Ex-dividend and sales in full. z—Sales in full.

cld—Called. wd—When distributed. wi—When issued. ww—With warrants. xw—Without warrants. xdis—Ex-distribution.

vi—In bankruptcy or receivership or being reorganized under the Bankruptcy Act, or securities assumed by such companies.

Year's high and low range does not include changes in latest day's trading.

Where a split or stock dividend amounting to 25 per cent or more has been paid the year's high-low range and dividend are shown for the new stock only.

NEW YORK, April 5.—*Cash prices in primary markets as registered today in New York were:*

Commodity and unit	Tues.	Year ago
FOODS		
Cocoa Accra, lb.	* 1.55	* .79¼
Coffee 4 Santos, lb.	*3.25	*1.14
TEXTILES		
Printcloth 64-30 38½, yd.	.38	.37½
METALS		
Steel billets (Pitt.), ton	240.00	212.00
Iron 2 Fdry, Phila., ton	210.19	213.92
Steel scrap No 1 hvy Pitt.	76-77	87-88
Lead spot, lb.	.31	.31
Copper elect., lb.	74⅝	66⅝
Tin (Straits), lb.	4.6665	3.5214
Zinc, E. St. L. basis, lb.	.37	.37
Silver N.Y., oz	4.620	4.18
Gold N.Y. oz.	148.90	128.30
COMMODITY Indices		
Moody's index		
April 4	948.0	809.5*

f—Final.
* Nominal.
‡ Revised.

NEW YORK FUTURES

April 5, 1977

SUGAR NO. 11 (50 tons)

	Open	High	Low	Close	Prev.
May	9.55	9.61	9.52	9.61	9.45
Jul	9.64	.77	9.60	.68	.53-r
a	9.64	9.70	9.60	9.68	9.54
Oct	9.65	9.70	9.60	9.70	9.56
Mar	7.85	9.97	9.82	9.88	9.78
May	9.90	9.98	9.84	9.97	9.82
Sep	9.89	9.97	9.80	9.87	9.87
Jul	9.94	10.00	9.83	9.94	9.90

Sales: 5,944
a-asked, b-bid, n-nominal

COPPER (25,000) lbs

	Open	High	Low	Close	Prev.
May	69.20	69.20	67.20	67.20s	70.20
Jul	70.20	70.20	68.30	68.30s	71.30
Sep	70.80	71.20	69.30	69.30s	72.30
Dec	72.20	72.60	71.40	70.70s	73.70
Jan	72.60	73.00	72.50	71.10s	74.10
Mar	73.50	73.60	73.20	71.80s	74.80
May	74.40	74.40	74.40	72.50s	75.50

Sales: estimated 14,363.

COTTON, No. 2 (50,000 lbs)

	Open	High	Low	Close	Prev.
May	79.80	80.00	79.30	79.65	80.00
Jul	79.80	79.80	79.20	79.65	79.87
Oct	75.35	75.43	74.85	75.20	75.25
Dec	70.50	70.60	70.20	70.25	70.42
Mar	70.75	70.80	70.68	b70.55	70.75
May	71.10	71.30	71.10	b70.80	71.05
Jul	71.10	71.80	71.10	b70.80	71.06

Sales: 2,050.
a-asked, b-bid, n-nominal.

U.S. Commodity Prices

MAINE POTATOES (50,000 lbs)

Apr	7.30	7.62	7.25	7.62	7.12

ROUND WHITE POTATOES

May	8.70	9.02	8.70	9.02	8.51
Nov	5.48	5.60	5.48	5.57	5.46
Mar	6.59	6.75	6.59	6.72	6.64
May	8.50	8.55	8.47	8.55	8.45

Sales: 3,258

ORANGE JUICE (15,000) lbs

May	79.80	80.50	79.70	80.35	80.50
Jul	79.75	80.30	79.30	80.25	b79.60
Sep	79.00	79.35	78.50	79.30	79.00
Nov	77.90	78.40	77.40	78.40	78.00
Jan	71.85	72.50	71.85	72.45	b71.70
Mar	70.90	71.10	70.65	b71.10	b70.60
May	70.95	71.30	70.95	b71.20	b70.70

Sales: 500.
a-asked, b-bid, n-nominal

GOLD

Apr	148.60	148.60	146.30	146.80s	150.10
Jun	149.60	150.00	147.20	147.70s	151110
Aug	177.00	171	48.50	149.10s	152.60
Ovh	152.70	153.00	150.40	150.60s	154.00
Dec	154.30	154.50	151.50	152.20s	155.80
Feb	155.80	156.30	153.70	153.90s	157.50
Apr	158.00	158.00	155.30	155.60s	159.20
Jun	159.80	160.00	156.50	157.30s	160.90
Aug	161.00	161.00	159.00	158.90s	162.60

Sales estimated 4,013.
s-settling.

April 4, 1977

COCOA (30,000 lbs)

May	160.60	160.60	157.50	157.50s	163.50
Jul	153.00	156.80	152.95	152.95s	158.95
Sep	148.75	151.75	148.10	148.20s	153.75
Dec	141.10	142.00	138.25	138.90s	143.5
Mar	137.00	137.00	133.75	133.90s	1
Jul	128.00	128.00	126.00	126.00s	130.50

Sales: 1,303

N.Y. SILVER (5000 troy oz)

Apr	486.50	487.40	486.50	484.10s	489.20
My	491.50	492.00	485.70	486.30s	491.50
Jul	496.30	496.50	490.50	491.30s	496.50
Sep	500.90	500.90	495.50	496.20s	501.40
Dec	58.50	508.80	500.30	503.70s	508.90
Jan	510.80	10.80	506.00	506.20s	511.40
Mar	515.60	515.60	512.00	511.20s	516.40
May	521.50	521.50	516.00	516.20s	21.40
Jul	525.00	525.50	521.50	521.10s	526.40

Sales estimated: 6,200.

CHICAGO FUTURES

April 5, 1977

WHEAT (5,000 bu)

	Open	High	Low	Close	Prev.
May	2.68¼	2.69¼	2.65	2.65	2.69½
Jul	2.76½	2.76¾	2.72	2.72	2.76¼
Sep	2.82	2.84¼	2.80	2.80	2.83¼
Dec	2.92½	2.94½	2.89¾	2.90	2.93¼
Mar	3.04¼	3.04¼	2.99	2.99½	3.02¾
May	3.09s	3.10	3.05	3.05	3.08¾

CORN (5,000 bu)

May	2.50½	2.51½	2.49	2.49¼	2.50¼
Jul	2.56½	2.57¾	2.55	2.55	2.56¾
Sep	2.59½	2.60½	2.58¼	2.58½	2.59½
Dec	2.61½	2.64	2.61½	2.61¾	2.62
Mar	2.67¾	2.70¼	2.67¾	2.68¼	2.68
May	2.71¾	2.74½	2.71¾	2.72½	2.72½

SOYBEANS (5,000 bu)

May	9.33	9.48	9.33	9.40	9.19
Jul	9.35	9.52	9.36	9.44	9.22
Aug	9.24	9.40	9.24	9.34	9.12
Sep	8.12	8.18	8.03	8.05	8.02
Nov	7.28	7.33	7.25	7.26	7.24
Jan	7.28	7.36	7.28	7.30	7.24½
Mar	7.36	7.38½	7.35	7.36	7.29
May	7.38	7.41½	7.38	7.38½	7.33
ul	—	—	—	7.39½	7.34

SOYBEAN OIL (60,000 lbs)

May	28.90	29.30	28.60	28.70	28.65
Jul	s 29.20	29.60	28.90	28.95	28.85
Aug 29	15	29.45	28.80	28.95	28.85
Sep	28.40	28.75	28.30	28.45	28.25
Oct	27.15	27.35	27.00	27.20	27.00
Dec	26.65	26.87	26.50	26.65	26.35
Jan	26.50	26.60	26.40	26.50	26.25
Mar	26.50	26.50	26.1	26.42	26.15
May	26.25	26.30	26.15	26.30	26.00
Jul	—	—	—	26.05	25.95

SOYBEAN MEAL (100 tons)

May	264.00	268.30	264.00	265.50	258.00
Jul	267.00	272.20	267.00	269.50	262.00
Aug	265.00	270.10	264.00	26.50	260.00
Sep	231.00	233.50	229.50	230.00	227.00
Oct	200.00	203.00	200.00	201.00	198.50
Dec	195.00	196.00	193.00	14.00	192.50
Jan	194.00	197.00	192.00	192.50	192.50
Mar	197.00	197.00	195.50	195.50	195.00
May	198.50	198.50	198.00	198.00	196.50
Jul	—	—	—	199.00	197.00

LIVE BEEF CATTLE (40,000 lbs)

Apr	38.12	38.75	38.07	38.67	36.22
Jun	41.00	42.17	40.90	42.15	41.20
Aug	42.30	43.25	42.17	43.25	42.32
Oct	42.90	43.60	42.70	43.55	43.00
Dec	44.10	44.62	43.85	44.55	44.12
Feb	44.57	44.90	44.22	44.90	b44.55
Apr	44.87	45.20	44.75	a45.20	44.95
Jun	46.00	46.00	45.90	46.00	n46.00

Sales: April 2259; June 10376; Aug 3296; Oct 1272; Dec 516; Feb 154; April 14; June 1.
Open interest: April 7544; June 20282; Aug 11599; Oct 4650; Dec 2683; Feb 1460; April 707; June 5.

LIVE HOGS (30,000 lbs)

Apr	35.15	36.10	35.12	36.00	35.45
Jun	38.00	39.85	37.95	b39.85	38.40
Jul	40.60	42.40	40.50	42.37	40.95
Aug	39.70	41.45	39.67	b41.45	a39.90
Oct	36.80	38.20	36.70	38.30	37.00
Dec	36.75	38.45	36.75	a38.35	a37.05
Feb	38.20	39.35	39.15	39.35	38.17
Apr	37.10	37.80	36.80	37.80	b35.90
Jun	—	—	—	b38.70	b39.10

Sales: April 1066; June 2432; July 2671; Aug 571; Oct 178; Dec 87; Feb 14; April 1; June 0.
Open interest: April 2709; June 5432; July 3299; Aug 1863; Oct 1091; Dec 337; Feb 124; April 25; June 2.

SILVER (5,000 troy oz)

Apr	471.00	483.40	468.00	469.00	483.00
May	—	—	—	469.50	485.00
Jun	40.50	483.90	469.00	471.50	487.20
Aug	491.50	493.50	473.00	477.50	492.30
Oct	496.00	493.50	481.00	482.00	498.00
Dec	501.00	503.50	483.00	487.00	502.50
Feb	505.00	507.50	490.00	492.00	507.20
Apr	511.00	512.50	497.50	497.50	512.50
Jun	517.00	517.00	502.30	502.30	517.50
Aug	522.20	522.20	507.30	507.30	522.60
Oct	527.30	527.30	512.50	512.50	527.70

SHELL EGGS (22,500 doz)

Apr	47.60	47.90	47.25	47.85	47.55
May	47.75	48.35	47.70	48.10	47.50
Jun	49.05	49.30	48.90	49.15	b48.95
Jul	50.75	50.75	50.65	50.75	50.75
Sep	55.00	55.50	55.00	55.30	55.1

Sales: April 5; May 159; June 29; Jul 2; Sep 23.
Open interest: April 354; May 636; June 186; Jul 48; Sep 143.

PORK BELLIES (36,000 lbs)

May	53.70	56.07	53.60	b56.07	54.00
Jul	54.50	56.80	54.42	b56.80	54.85
Aug	52.85	51.12	52.80	b55.12	53.15
Feb	54.30	56.55	54.15	a56.40	a54.55
Mar	53.85	55.85	3.60	a55.70	a53.85
May	54.85	55.75	54.75	55.75	54.35

Sales: May 2915; July 2478; Aug 519; Feb 98; March 8; May 1.
Open interest: May 4319; July 4284; Aug 1607; Feb 403; March 105; May 6.
b—Bid; a—Asked; n—Nominal
0405 1417pes

Paris Commodities

April 5, 1977

SUGAR

May	1,190	1,175	1,188-1,190	+ 7
Jul			1,195-1,210	+10
Aug	1,245	1,234	1,240-1,245	+ 4
Oct	1,263	1,255	1,260-1,263	+ 5
Nov			1,265-1,275	+ 5
Dec	1,275	1,265	1,270-1,275	+10
Jan			1,250-1,290	+15
Mar			1,280-1,300	+ 9
May			1,295-1,305	+ 9

Lots: 177.

COCOA

May	2,020	1,930	2,000-2,010	+35
Jul			—-2,020	+40
Sep	1,930	1,835	1,925-1,910	+40
Dec	1,740	1,685	1,925-1,945	+49
Mar			1,642- —	+55
May			1,650- —	+35

Lots: 70.

International Stock Indexes

1977

	Yest.	Prev.	High	Low
Amsterdam	91.90	92.50	92.50	87.30
Brussels	101.49	101.68	107.82	101.49
Frankfurt	137.66	138.18	141.59	132.11
London 30	402.50	405.60	433.80	356.60
London 500	182.60	184.60	162.22	164.45
Milan	66.07	66.90	74.05	65.76
Paris	35.40	36.60	102.90	85.00
Sydney	440.56	442.19	447.61	419.68
Tokyo (n)	365.24	370.05	384.14	365.24
Tokyo (o)	4279.57	4970.68	5036.70	4879.53
Zurich	306.50	309.40	311.10	302.80

(n) New. (o) Old

Currency Rates

April 5, 1977

By reading across this table of yesterday's closing inter-bank foreign exchange rates, one can find the value of the major currencies in the national currencies of each of the following financial centers. These rates do not take into account bank service charges.

	$	£	DM	FF	L. It.	Gldr.	BF com.	SwissF.	Dan.Kr.
Amsterdam	2.4604	4.2820	104.22*	50.12*	28.06y	—	6.8050*	97.98*	41.355*
Brussels (c)	36.635	62.93	15.2185	7.3665	4.12425*	14.7020	—	14.40	6.0760
Frankfurt	2.3990	4.1063	—	42.08*	2.691x	95.96*	6.327*	94.0*	39.67*
London (z)	1.7197	—	4.10725	8.5425	1525.75	4.2815	62.935	4.3710	10.3475
Milan	887.35	1526.15	371.45	178.60	—	356.46	24.24	349.14	147.40
Paris	4.9655	8.5480	203.10*	—	5.6020x	199.675*	13.5785*	195.575*	82.5275*
Zurich	2.53935	4.37075	106.38*	51.135*	0.28645*	102.085*	6.9450*	—	42.195*

The following are dollar values only on the London foreign exchange market: Danish krone 6.0235; Escudo: 33.74; Israeli £: 9.42; Peseta: 68.875; Schilling: 16.945; Sw. krona: 4.1780; Yen: 273.10; Norw. krone: 5.3325; Fin. mark: 4.0515; Belgian financial franc: 36.635; Hong Kong $: 4.6355; Singapore $: 2.46325; Canadian $: 0.94775.

(c) Commercial franc (*) Units of 100. (x) Units of 1,000 (y) Units of 10,000 (z) Amounts needed to buy one pound.

London Commodities

April 5, 1977

	High	Low	Close (Bid-Asked)		Ch.
SUGAR					
May	136.25	134.50	136.15-136.25	135	-135.05
Aug	138	136.25	138 -138.20	137	-137.10
Oct	140.25	138.50	140.25-140.40	139	-139.10
Dec	142.75	141.30	142.65-143	141.60	-141.75
Mar	146.40	145.25	146.25-146.70	145.30	-145.40
May	149.25	147.50	148.30-148.50	147.45	-147.75
Aug	151	150.50	151 -151.50	150.25	-150.75

Lots: 1,924.

	High	Low	Close (Bid-Asked)		Ch.
COCOA					
May	2270	2165	2266 -2269	2204	-2204½
Jul	2190	2101	2185 -2185½	2125	-2126
Sep	2120	2030	2115 -2120	2041	-2042
Dec	2010	1900	2000 -2010	1934	-1935
Mar	1960	1880	1950 -1960	1898	-1895
May	1850	1835	1905 -1920	1840	-1850
Jul	No trade		1850 -1875	1806	-1870

Lots: 4,149.

	High	Low	Close (Bid-Asked)		Ch.
COFFEE					
May	3770	3660	3710 -3715	3723	-3735
Jul	3820	3690	3740 -3748	3773	-3775
Sep	3830	3690	3795 -3800	3750	-3755
Nov	3830	3725	3800 -3810	3765	-3785
Jan	3810	3760	3800 -3835	3780	-3800
Mar	3820	3760	3810 -3820	3805	-3810
May	No trade		3800 -3840	3910	-3950

Lots: 7,045.

London Metal Markets

April 5, 1977

	Today Bid-Asked	Previous Bid-Asked
Copper wire bars: spot	860.50- 861.50	881.50- 882.50
3 months	886 - 887.50	908 - 909
Cathodes: spot	852 - 854	872 - 874
3 months	877 - 877.50	898 - 900
Tin: spot	5,305 -5,315	5,390 -5,410
3 months	5,440 -5,450	5,540 -5,550
Lead: spot	356 - 357	373 - 374
3 months	364 - 366.50	383 - 384
Zinc: spot	377 - 378	382.50- 383
3 months	389 - 390	395 - 396
Silver: spot	280 - 280.50	282.50- 283
3 months	286.90- 287	289.20- 289.30

Tokyo Exchange

April 5, 1977

	Price Yen		Price Yen
Asahi Glass	342	Matsu E. Wks.	620
Canon	536	Mitsubi Hvy. Ind.	130
Dai Nip. Print.	560	Mitsubi Corp	478
Fuji Bank	275	Mitsui Co.	351
Fuji Photo	753	Mitsukoshi	447
Hitachi	193	Nippon Elec.	250
Honda Motor	617	Sharp	345
C. Itoh	275	Shiseido	1,120
Japan Air L.	2,430	Sony Corp.	2,560
Kansai El. P.	818	Sumitomo Bk.	279
Kao oSep	715	Taisho Marine	295
Kirin Brewery	374	Takeda Chem.	247
Komatsu	378	Teijin	121
Kubota	326	Tokio Marine	426
Matsu Ind.	590	Toray	127
		Toyota Motor	978

Tuesday's New Highs and Lows

NEW HIGHS— 17

ARVXTCk pf, Carrier pf, Cowles Com, Gamb 1.75pf, Gulton Ind, HarrisCp, Hospit Affil, McIntyr Mn, Molycorp, Molycorp pf, NoNG 5.50pf, Sonesta, Soo Line, StOOh pfA, TexPac Ld, Tobin Pack, Wurlitzer

NEW LOWS— 181

AMF Inc, Addressog, AetnaLfeC, AirPod, Allied Pd, AmAir 2.18pf, AmBrnd pf, AmCan pf, Am Distil, AmDist Tel, AGIns .90pf, Am Hospit, AmTT pfB, AMIC Corp, ArchDan M, Aristar Inc, Arkans Best, Arvin Ind, ArvinIn 2pf, Bache Grp, Bandag Inc, BankAmer, BankTr NY, BankerTr pf, BectonDck, Beker Ind, Bemis Co, Braun CF, CIT Financl, CNA Finl, CartHawl pf, Castle Cke, Chemetn, ChiPneuT, Chrysler, ChurChick, CinnGas El, CinG 7.44pf, Citicorp, Clorox Co, ConEd pfB, Cotds ofA, Cont Data, Cooper Lab, Craig Corp, Datapoint, Dennys Inc, Dentsply Int, Dreyfus Co, dum 4.50p, Duke Pow, EaglePch wi, Esterlin Cp, Evans Pd, FedNat Mtg, FederDStr, Fleetw Ent, Flintkote, Ford Mot, FtHow Pap, Fuqua Ind, GAF Corp, GAFCp pf, Gen Cinema, Gen Motors, GMtr 3.75pf, GenMot 5pf, GaPw 7.72pf, Giant PCem, Goodyear, Grow Chm, Grummn Cp, GtWn pfD, HarteHks N, HeinzHJ, Hercule Inc, HiltonHotel, Holdayln A, HousNa Gas, ITW, IntMultifd, Ipco Hospit, Jeff Pilot, KaisrAlu wd, Keene Corp, KerrMcG, Knight Ridd, LTVCp AA, LiggG 5.25pf, Loews Corp, Lykes pfA, MGIC Inv, Macmillan, Marathn Mf, Maremont, MaryKay, Masonite, May DStr, Maytag, Merck Co, Mohwk Dat, MorganJP, Mor Nor, Munford pf, NLT Corp, NVF Co, Nalco Chem, Nashua Co, NDist 4.25pf, Nat Steel, Newmont, NorrisInd n, NorAm Phil, NSPw 7.84pf, NwstStlW, OhPw 8.04pf, Overn Tran, PacA IncSh, Pnwlt 1.60pf, Peoples Drg, Phillips Ind, Phillips Pet, PioneerEl, Proct Gamb, Proler Int, Quaker Oat, QuakStOil, RalstnPur, Reserve Oil, Rich Merr, Robins AH, Roper Corp, SanJuan Ra, Scott Paper, Scovill Mfg, Sears Roeb, ShearHay S, Sheller Glob, ShellrG 3pf, Simm Prec, Skyline Cp, Smith Int, Standex Int, StaufChm, Sterl Prec, Stevens JP, Stone Web, Storge Tech, SuperVal, Sybron Corp, Systron Don, TRE Corp, TRW 4.40pf, Taft Brdcst, Teledyne, Tenneco, esoroP pf, Timeinc, Tracor Inc, Transam Cp, UGI Corp, UOP, UARCO, UnOilCal pf, Uniroyal, Un Guarnty, Unit M&M, UnTch 7.32pf, Upjohn Co, Vornado Inc, Walter Jim, WaltJ 1.60pf, Warner Co, Warn Lamb, Wash Nat, Wstn Union, WnUn 4.60pf, WnUn dep pf, Whirlpool, Wickes Cp, Witter Dean

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Amex Nationwide Trading (2 O'clock) April 5

— 1977 — High	Low	Stocks and Div in $	Sls. P/E	100s.	High	Low	2 p.m. Quot.	Chg Prev. Close
		A E Pts		4	5	6	5¾	6 + ¼
		APS Inc .20		6	1	7¼	7¼	7¼+ ⅛
		ASPRO .56		5	5	11⅛	11⅛	11½
		AVCCp .40		5	26	11¼	11¼	11¼
		AVXCp .22		7	10	11⅜	11⅜	11⅜— ⅛
		AcmeHm			13	1¼	1⅛	1⅛— ⅛
		AcmePr		6	5	2¾	2⅝	2⅝
		action .28b		5	2	6⅝	6⅝	6⅝+ ⅛
		ActionCp		14	28	4¾	4½	4⅝+ ⅛
		AdamRs .04e		8	2	4⅝	4⅝	4⅝— ⅛
		AdobeOil .16		15	7	13⅝	13½	13⅝
		AegisCp		7	10	1⅜	1⅜	1⅜— ⅛
		AeroFlo .15e		5	11	9⅞	9	9 — ⅛
		Aeronca			1	1⅜	1⅜	1⅜+ ⅛
		AffilCap .10e		5	18	4⅝	4½	4⅝
		AffilPap .24		7	1	8½	8½	8½— ⅛
		AffilPub .56		7	12	12	12	12 + ¼
		AfterSix .24		6	1	6¾	6¾	6¾
		AlanWds			2	7⅛	7¼	7¼— ⅛
		AlaskAir		4	13	4½	4½	4½— ⅛
		AlbaWa .05e	67		2	2	2	2
		Alcolac .32e		6	6	5⅜	5⅜	5⅜— ¼
		AllegAir		8	28	5⅛	5	5⅛
		AllegA wtO			6	2⅝	2⅝	2⅝
		AllegA wtN			3	11-16	11-16	11-16
		AlliedAprC 3			1	25½	25½	25½— ⅛
		AllianT .36e		5	6	7½	7⅜	7⅜+ ⅛
		AlldArt			66	1⅛	1	1 — ⅛
		AlldThr .88		9	5	19⅝	19¾	19⅝ —
		Alamil 100		4	2	6½	6½	6½— ⅛
		AllecCp			5	1¼	1¼	1¼
		AllerFds .50		8	2	12¼	12½	12½— ⅛
		AMAX wt			4	4⅝	4⅝	4⅝ —
		AmAsro			3	3¼	3¼	3¼
		AmBiltrt .50		6	2	7	7	7 —
		AmBrd wt			9	19¾	19⅝	19¾+ ⅛
		AmBusP .28		9	19	6½	6½	6½— ⅛
		AmFletch			4	1⅛	1	1⅛
		AGarPd .34			16	7¾	7½	7¾+ ⅛
		Alsreel .11r		6	1	2¾	2¾	2¾
		AmAzeA .40		5	9	8¾	8⅝	8⅝
		AmAzeB .40		5	1	8⅝	8⅝	8⅝+ ⅛
		AmMolins		6	4	4⅝	4⅝	4⅝— ⅛
		AmPetf 2.20		8	3	34½	34½	34½— ⅛
		APrecs .28		6	10	9	8⅞	8⅞— ⅛
		ASafEq		4	5	5	5	5
		AmSclE .84e	25	26	14¼	14¼	14¼	14¼— ⅛
		AngloC .12e	8	21	3¾	3¼	3¾	
		Anthony .32t		3	1	5¾	5¾	5¾
		AppldDta		7	2	5¾	5¾	5¾
		AppldDev		13	4	4	4	4
		AquitCa .30		9	30	14⅞	14½	14½— ⅛
		ArizCL .10e		14	5	4¼	4¼	4¼
		ArminCp .12		15	7	5	5	5
		ArrowE		12	7	6⅛	5⅞	5⅞— ⅛
		Asamera .30		13	630	12¾	12½	12⅝+ ⅛
		AshIOC .20		9	11	10⅞	10⅝	10⅝
		Astrex .15e		7	8	4¾	4¾	4¾
		Atco Ind	15-16		19	15-16	15-16	15-16
		AtlasCM .11e	11		9	4¾	4½	4½— ⅛
		AtlasCp wt			15	10⅛	10⅛	10⅛+ ⅛
		Augat .30	12		3	13⅜	13⅜	13⅜— ⅛
		AustralO .24		150	21¾	21½	21¾	21¾— ⅛
		AutoT .70t			20	6⅝	6	6 — ⅛
		AutmRad			3	22	22	22
		AVEMC .20		5	2	4	4	4 — ⅛
		AydinCp		7	14	7¼	7¼	7¼

B

		BRT .30e		1	7	7	7	7-16
		BadgrMt .50	9	1	17½	11½	11½	11½— ⅛
		BaldorEl .24	8	116	14	13½	13½	13½+ ⅛
		BaldwS .32a		1	6⅛	6⅛	6⅛	
		BanFd 1.15a		1	17½	17½	17½	17½— ⅛
		BangPun wt		3	2	1⅜	1⅜	1⅜— ⅛
		Banister .40	6	26	11¼	11¼	11¼	11¼
		Banner .08	8	22	7½	7¾	7¾	
		Barclay .04	35	6	1¾	1¾	1¾	
		BarcoCa .12	9	1	3¾	3¾	3¾	3¾+ ⅛
		Barmet .30e	34	32	9¼	9	9¼+ ⅛	
		BarryR .12	5	6	4¾	4¾	4¾	
		BarryWr .44	8	1	11⅜	11⅜	11⅜	
		BaruchF		10	2½	2½	2½	
		Barwick		6	12	12	12	12 — 1-16
		Bellind .08a	6	10	5¼	5¼	5¼	
		Benrus	16	12	2⅜	2⅜	2⅜	
		Berg Ent	138	1	2¾	2¾	2¾+ ⅛	
		BergenB	6	2	5¼	5¼	5¼— ⅛	
		Berlea 14	9	12	6⅛	6	6 — ⅛	
		BeverlyE		19	3⅝	2½	2½	2½— ⅛
		BicPen .48	9	75	13¾	13¼	13¼	
		BigDad	6	1	4½	4¼	4¼+ ⅛	
		BigVSup .26	4	1	7¾	7¾	7¾— ⅛	
		BinkMf 1a	7	1	15¾	15¾	15¾— ⅛	
		BinnySm .88	8	33	18¼	17	18¼+ ⅛	
		BodinAp .40	21	7	5	4⅞	5	
		BowVall .10	101	18	17⅝	16¾	17⅜+ ⅛	
		Bowmr .30	5	1	9¾	9¾	9¾	
		BradidN .20	10	332	9¼	7¾	8¼+ ⅛	
		BrascanA 1		3	11¼	11¼	11¼+ ⅛	
		BraunEn 1	6	3	24	23¾	24 + ⅛	
		BrewerC		3	10½	10⅛	10⅛— ⅛	
		BroDart .20	6	7	3¼	3¼	3¼	
		BrownCo wt		3	2	2	2	
		BrnFB .60	9	76	13½	13½	13½— ⅛	
		BrynM pf .40		5	5¼	5¼	5¼	
		Buelind .40b	5	1	13¾	13¾	13¾— ⅛	
		Burgess	7	2	2¼	2¼	2¼	
		Burmsin .60	12	41	9¾	9	9¾+ ⅛	
		Butlerin .50	6	19	13⅜	13	13⅜+ ⅛	

C

		CK Pet .20e	28	45	36	35	35¾+ ⅛	
		CDI Cp	19	7	3¾	3½	3½	
		CHB Pd		1	5¾	5¾	5¾— ⅛	
		CHCCo .24r	12	161	9⅞	9⅝	9⅞+ ⅛	
		CMI Cp	8	33	2⅞	2⅞	2⅞	
		CRSDes .20	5	1	7½	7½	7½— ⅛	
		CSECp .64	5	6	13¼	13	13 — ⅛	
		Cabicom	8	2	10	10	10 — ⅛	
		CagleA .15	4	10	3½	3⅜	3⅜— ⅛	
		Calcomp		14	3⅝	3½	3½— ⅛	
		CalPrfC 1	8	5	16¾	16¾	16¾	
		Camco		10	6⅝	6⅝	6⅝— ⅛	
		CaChbA		14	3¾	3½	3¾	
		Camoin		6	4½	4½	4½— ⅛	
		CanExp .05e	7	14	5⅞	5⅝	5⅝— ⅛	
		CanHomO	16	10	5¾	5⅝	5¾— ⅛	
		CdnPA .75j	9	22	20¼	20½	20½	
		CdnMarc .20	19	1	3½	3½	3½— 1-16	
		CdnMerr	19	6	14⅜	14¾	14⅜— ⅛	
		CanOcci .54	6	5	14⅞	14⅞	14⅞— ⅛	
		CanSupO	9	16	40	40¼	40⅜— ⅛	
		Capehart		31	2⅛	2	2⅛	
		CapitlFd .20	5	12	3	3	3	
		Carcoa .30	13	37	4¾	4¾	4¾— ⅛	
		Carnat 1.80	12	37	69⅜	68¾	68¾— ⅛	
		CaroPipl 1b	8	1	14	14	14 + ⅛	
		CaroPLpf 5		260	61	61	61 + 1⅜	
		CarrolDv		8	4½	4½	4½	
		CasFd 1.20a		2	17¾	17¾	17¾— ⅛	
		Castlem	12	1	2	2	2 + ⅛	
		Cavitrn .16a	18	86	19¼	18¾	19⅛+ ⅛	
		CelluCR	7	13	2	2	2	
		CenM pf 3.50		260	39½	39½	39½— ⅛	
		CentSec .50e		6	6	6	6 — ⅛	
		Cenvill 1	18	2	16¼	16¼	16¼— ⅛	
		CorM pf 2.25		5	22⅜	22⅜	22⅜	
		Certron 1	17	57	1	1	1	
		CeresCp	9	25	2¼	2¼	2¼	
		ChamoHo		273	3	2⅞	3 + ⅛	
		ChartMd 5		12	4¾	4¾	4¾— ⅛	

— 1977 — High	Low	Stocks and Div in $	Sls. P/E	100s.	High	Low	2 p.m. Quot.	Chg Prev. Close
7⅛	7	ChrtM pf .25						
4¾	3½	ChemEx		6	4	4¾	4¾	4¾
12⅞	10⅜	ChiefDev		16	15	10⅝	10⅝	10⅝
12⅜	9	ChildWld		6	2	9⅞	9⅞	9⅞+ ⅛
4⅜	3	Christna .10e		6	1	3⅜	3⅜	3⅜
12⅛	10¾	CircleK .70		8	39	10⅞	10⅝	10⅝— ⅛
9½	8⅜	CityGsFl .68		3	10	10	9⅞	10 — ⅛
8⅜		Clarmnt			25	6½	6½	6½+ ⅛
13⅜	9⅛	Clarkson .20		8	4	12½	12⅜	12⅜
6½	3½	Clarostat		11	17	6½	6⅜	6⅜— ⅛
14⅜	11¼	Clausing .1		8	7	13½	13½	13½— ⅛
	6⅞	Clopay .16		6	2	7¾	7¾	7¾+ ⅛
16⅜	13	Coachm .25		5	61	13½	12⅞	13 — ⅛
3½	2⅜	Cohuinc .12t		16	10	2½	2⅜	2⅜+ ⅛
18⅛	15¾	Colemn .68		8	18	16¾	15⅞	16⅛— ⅛
37	3⅜	Cominco 2		14	17	36½	36½	36½+ ⅛
12⅜	7½	ComAll .30a		8	22	12¾	12	12¼+ ⅛
15½	10½	ComAlit .60b		17	1	10¾	10¾	10¾
6⅛	4½	Comdlnt		4	11	4⅞	4⅞	4⅞
11½	9⅛	CoPsyc .30		7	13	10¼	10¼	10¼+ ⅛
12⅜	4⅜	Compec		8	87	12½	11¾	11⅞
3⅜	1¼	CompuD		6	6	2½	2⅜	2⅜— ⅛
8½	7¼	Complnv			5	1½	1½	1½
10½	9⅜	Condec		3	7	9¾	9¼	9⅜— ⅛
4⅜	4	Conrov .14		6	3	4¾	4⅜	4⅜— ⅛
12⅜	9⅞	ConsDG 17			23	11	10⅜	10⅜— ⅛
9⅛	7⅞	ContRef .60		9	2	8¾	8⅝	8⅝
1⅜	⅞	ContNtl		113	4	1¼	1¼	1¼
17¾	13½	CookInd .20e		16	15	13	12¾	12¾— ⅛
15⅜	13¼	CookPV .40e		8	13	13½	13½	13½— ⅛
7½	5	CooperJer .10e		5	6	6½	6½	6½— ⅛
4⅛	3	Gordon	13		5	3	3	3 — ⅛
14¼	11⅜	Corenco .80		8	1	15⅝	15⅞	15⅞+ ⅛
12⅞	11⅛	Cornelius .48		9	1	11⅝	11⅝	11⅝
31¼	26⅜	CorrBlk 1.40		11	8	29½	28⅞	29½
2⅞	2⅛	CoscoInc			2	2½	2½	2½+ ⅛
2¾	2⅛	CostCr			3	2⅜	2⅛	2⅜— ⅛
7¼	5¾	CottCorp wt			6	5-16	5-16	5-16— 1-16
25⅜	14½	CoxCO		21	16	21⅜	21¾	21¾— ⅛
5¼	3⅜	CramrE .12t		66	3	4⅝	4⅝	4⅝
19⅛	15¼	Crompl .75e		5	1	15⅝	15⅝	15¼— ⅛
40	35¼	CrosAT 1.20		11	10	36	36	36
7¾	5⅝	CrowMk .50e		38	1	6⅞	6⅞	6⅞+ ⅛
34½	26	CrwCPf .60r		4	1	26	26	26 — ¼
6¾	4¾	CrownCr		6	10	6	6	6 — ⅛
11⅜	9⅛	CrownIn .20		8	13	9⅝	9⅝	9⅝
14¼	11¼	CrutchS .40e		12	26	11⅞	11⅞	11⅞— ⅛
15½	12⅜	CrystO .40e		13	7	14⅜	14⅜	14⅜— ⅛
11½	10¼	CubicCp .40		6	5	10½	10½	10½
14⅜	10	CurticeB .80		5	1	13⅜	13⅜	13⅜+ ⅛

D

1	13-16	DCL		11	13	1¼	1¼	1¼— ⅛
6½	3⅝	DWG	491	4	65	4½	4⅝	4½
9½	7	Damson		22	6	7⅜	7½	7⅜
28	20⅝	Daniel .18b		8	3	22⅛	22	22 + ⅛
13½	10¾	Datapd .10e		7	145	10½	10¼	10¼— ⅛
11¾	7¼	DavMin .20e		18	18	9⅝	9⅝	9⅝
7½	7¼	DeJurA .10e		148	2	7¾	7¾	7¾
11	8½	DenTelE		9	7	9¼	9¼	9¼— ⅛
7	7⅜	DeVlbs		6	3	7¼	7¼	7¼
37¼	26¾	DevonGp		9	250	29⅞	29⅝	29⅝— ⅛
4⅝	3½	DigiCon			4	3¼	3¼	3⅜— ⅛
2⅜	1⅞	DisFab .10e		12	1	1⅞	1⅞	1⅞— ⅛
18⅝	13½	Diversey .56		10	5	17½	17	17½+ ⅛
11⅜	10⅜	Dixlyn .40e		6	113	11½	11¼	11¼— ⅛
41⅜	37¼	DomPet		8	57	40¼	40⅛	40⅛— ⅛
3⅞	2⅝	DonKeny .28		4	3	3¼	3¼	3¼— ⅛
13⅜	11¾	DrgFair .37e		4	5	12¾	12⅝	12⅝— ⅛
18⅜	16⅞	DressUtl 1.32			2	16⅝	16⅝	16⅝— ⅛
11½	10	DrgFair .40b		4	6	10¾	10¾	10¾— ⅛
17⅞	13¾	Dunlop .06e		5	3	13⅝	13⅝	13⅝— ⅛
17¾	13¾	DuplexPd		7	6	16⅜	16¾	16⅜— ⅛
8½	6⅜	DurTst .30b		8	6	6¾	6¾	6¾— ⅛
6¾	3¾	Dymtch .06		12	20	4⅝	4⅝	4⅝— ⅛
8¾	5	DynaAir		6	4	5¾	5¾	5½— ⅛
9½	3⅝	DynellEl		25	2	6¾	6¾	6¾+ ⅛

E

3¾	2⅝	EAC In		6	3	3⅛	3⅛	3⅛
19⅜	12	EarthRes		10	22	17½	17½	17½+ ⅛
53	41⅝	EasonO .20b		18	40	53½	53½	54¾+ 1⅜
7¼	5	EazorE .24		4	7	5¾	5¾	5¾— ⅛
17⅞	10¾	Ecodyn .10e		10	123	15	15	15
2⅞	2	Edmos			5	2⅛	2⅛	2⅛— ⅛
11½	6¾	EDO .10e		7	5	11⅜	11⅛	11⅜— ⅛
6⅝	5	EganM .40		6	6	5	5	5
7¼	5¼	ElcorCp .12		6	5	6¼	6¼	6¼
6⅝	4¾	Elfase			2	4⅝	4⅝	4⅝
5¾	3¼	ElAudD .21t		7	6	4	4	4
16⅜	13⅜	Electrog		7	6	12	14¼	14 — ⅛
10	7¾	ElecEng .28		6	1	8½	8½	8½— ⅛
21½	17¼	ElecAm 1.20		8	4	19½	19	19 — ⅛
7⅜	6¾	EngyRs			9	13	6¾	6¾+ ⅛
12¼	10	EnstEC .64		5	18	11	11⅝	11 + ⅛
2	1⅜	Ero Ind			15	70	1⅝	1⅝
6¾	6⅜	EsperMf			5	7	6	6
10⅜	8	EssRad .39e		4	4	8	8	8
19⅜	7¼	EssexCh		46	7	20	19¼	19⅜
16¼	11	EvanAr .20r		10	7	13½	13½	13½
12⅜	8⅝	Execipd		3	41	9⅝	9	9 — ⅛
5¾	4½	Executn .27t		12	8	4¾	4¾	4¾

F

3¾	2⅝	FDIInc .01e		10	9	2¾	2⅝	2⅝— ⅛
6¾	3⅞	FPA Corp			1	5½	5½	5½— ⅛
6¾	4¾	Fabind .25e		5	34	6¾	6¾	6¾
4	2⅝	FairmC .14e		13	1	2¾	2¾	2¾
45¾	34⅝	FalconS		7	10	38	43¾	43¾
6⅞	5⅜	FamDolr .28		6	7	5⅞	5⅞	5⅞
1½	1	FashFab			17	1	1	1
15½	13¾	FedRity 1.24		13	6	14	14	14
6⅛	4⅜	FedRes			149	6¾	5⅞	6
18⅜	7⅜	Felsway .36		5	1	9¼	9¼	9¼
3	1⅞	Fibrebrd wt			2	1½	1½	1½
3	2⅛	Fidelfo			7	2½	2⅜	2⅜— ⅛
23⅜	18⅜	FiamCpA			10	7⅜	1⅜	1⅜+ ⅛
11⅜	7¼	Fllmwy .05r		8	25	9⅞	9¼	9⅜+ ⅛
11	8¼	FinGen .40		6	16	10⅜	10⅜	10⅜
1⅛	⅞	FstHartfd			3	1	1	1 — 1-16
11⅛	9⅜	FstSLSh		15	4	10¼	10¼	10¼
15⅝	13½	Fischm .48t		6	9	14¾	14	14 — ⅛
17⅜	16¾	FlchbG 1.44		8	2	16½	16½	16½
5½	3⅝	Fingerhut .12		6	30	4	4	4
15½	11⅝	Flightst .09e		9	17	12⅝	12½	12⅝+ ⅛
5	4¼	FlaCap			5	1	4¼	4¼— ⅛
4⅜	3⅛	FlaRck		14	7	3⅞	3¾	3¾— ⅛
57⅜	34⅛	FlowGen			7	18	5⅝	5⅝ — ⅛
20	15½	Flowers .60		7	7	19½	19½	19½— ⅛
17⅜	15	Flukel .73t		7	13	15⅞	14⅝	14⅞— ⅛
24⅜	20⅝	FlyDiaO		4	42	22⅛	21⅝	21⅞+ ⅛
8⅜	5½	Foodrm .40		4	1	6⅜	6⅜	6⅜— ⅛
13¾	9⅜	Foodvy .20a		6	28	12	11½	12 + ½
3½	2⅜	ForestLab		7	8	3¼	2¾	3⅛
11½	9	foxStaP .50		9	16	7¾	7⅜	7⅜— ⅛
4	3⅛	FranknRI			10	4	3⅞	3⅞
9¾	8	FranknNu .36		5	1	8⅞	8¾	8⅞+ ⅛
22¼	16½	Fresnillo .40		52	2	20⅝	20½	20⅝+ ⅛
5¾	4⅝	Friedm .28b		6	22	5	5	5 — ⅛
9⅝	7¾	Frigtnp .35t		5	17	8	7¾	7⅞— ⅛
8¼	6½	Frischs .30b		9	1	7	7	7 — ⅛
7⅜	6	FronkAir .19t		4	5	6	6	

G

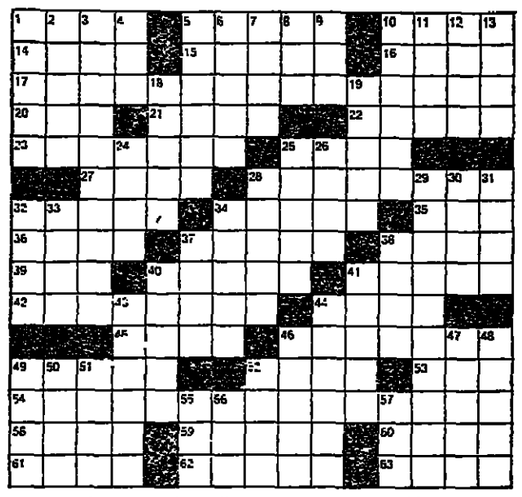
24⅜	14	GIT Ind			4	19⅜	19⅜	19⅜
35⅜	7⅞	GRICp			7	21⅛	21½	21½— ⅛

— 1977 — High	Low	Stocks and Div in $	Sls. P/E	100s.	High	Low	2 p.m. Quot.	Chg Prev. Close
13⅜	12⅛	Gabriel .40	6	4	12½	12½	12½— ⅛	
11⅞	9	Garan .60	5	6	10	10	10 — ⅛	
3	2	Garcia		5	2½	2⅜	2⅜— ⅛	
4⅞	3¼	Garland	4	1	3⅝	3⅝	3⅝— ⅛	
11⅞	8¼	GatesLrJet	4	14	9½	9	9⅛+ ⅛	
1¾	11-16	Geyser		2	1¼	1⅛	1⅛	
14⅜	5⅜	GenExp	25	130	14	13⅜	13⅜— ⅛	
2⅝	1⅝	GnHous	3	37	2⅛	2⅛	2⅛— ⅛	
3¾	2	Genge	8	152	2⅜	2⅜	2⅜+ ⅛	
6⅜	5⅛	GenovDr	6	2	5⅝	5⅝	5⅝— ⅛	
9	4⅜	Gerber	7	5	7⅞	7⅛	7⅛	
18⅝	16⅜	GiantFd 1a	5		16⅞	16⅞	16⅞	
8¾	6¼	GiantYel		26	7¼	7	7 — ⅛	
3¾	3⅜	Glasrock		3	4⅞	4¾	4¾— ⅛	
17	11⅜	GlenDis .44t	7	6	14¾	14⅜	14⅜— ⅛	
19⅛	15⅜	Globein .70	6	3	18⅜	18⅜	18⅜— ⅛	
12⅜	9⅜	Glosser .32	5	2	9¾	9¾	9¾	
14⅜	11⅜	GloucstE	4	1	11¾	11¾	11¾	
4⅜	3¾	Globlett .28	9	7	3¾	3¾	3¾— ⅛	
13⅜	10	GoldnCyc	33	1	11⅜	11⅜	11⅜— ⅛	
13	9⅜	GoldnW .45	6	45	12½	12½	12½— ⅛	
1½	⅝	Goldfield		154	1⅛	1⅛	1⅛+ ⅛	
8¼	6¼	Goodrich wt		78	7½	7¼	7¼— ⅛	
6¼	6	GrandAu .30	4	6	6	6	6	
6⅞	5⅜	GrAmInd	4	6	5⅞	5⅞	5⅞— ⅛	
7¾	5¼	GtBasinP	37	207	6⅜	6½	6⅜	
37⅜	31⅜	GtLkCh .28	13	18	35½	34¼	34¼— 1⅛	
4⅛	3⅜	Greenmn	4	6	3½	3½	3½— ⅛	
7⅜	6	GREIT .48	16	5	6¼	6¼	6¼	
28⅛	24⅜	GlfOCan 1.08	8	3	27⅜	27½	27⅜— ⅛	
10½	9⅜	GlfREPn	4	11	9⅝	9½	9½— ⅛	
6⅜	5⅛	Gulfstrm		5	5⅛	5⅛	5⅛	

H

2	⅜	HalcoPd		8	20	1⅜	1⅜	1⅜— ⅛
14⅜	12½	HallsMot .72		5	2	13½	13¼	13½— ⅛
7⅛	3⅞	HampD .15e		13	4	7⅛	7⅛	7⅛
13⅜	11⅜	Hannfrd .72		5	5	12⅜	12⅜	12⅜+ ⅛
16⅝	10⅛	HanvrSh .60		5	4	10½	10½	10½
21	16⅜	Harland .60	10	10	19¼	19	19¼+ ⅛	
5⅜	1	HartfdZd			33	4½	4½	4½
17¾	11¾	HartzAk .30		10	9	11⅜	11⅜	11⅜— ⅛
7¼	7½	Hasbro .20		4	11	8⅜	8⅜	8⅜
14½	9⅛	Hasting .40a		7	1	9¼	9¼	9¼+ ⅛
9½	6¾	HealthCh		10	6	7¾	7¾	7¾— ⅛
7⅞	6⅛	HealthM .30		4	2	7¼	7¼	7¼— ⅛
21¼	14	Heinick .90e		8	8

CROSSWORD — By Eugene T. Maleska



ACROSS

1 Disarrange
5 Happen
10 Peddle
14 Oppositionist
15 Marianne or Garry
16 Anemic's need
17 Jerry and Anne
20 Be out of sorts
21 Equal, in Paris
22 Spotlight color
23 Outside the law
25 Stewpot
27 Medieval lyrics
28 Moonshiner
32 Something for the mill
34 Furrows
35 Courtroom vow
36 Schism
37 The world, to Jaques
38 Emperor
39 Fruit punch
40 Sadat's capital
41 Punctuation mark
42 Extracts or infuses
44 Presidential pet
45 Relating to grandparents
46 Province of Cuba
49 Metrical feet
52 Agitate
53 Duck genus
54 Cole Porter subject
55 E flat is one
59 Sing like young Bing
60 Source of venison
61 Small barracuda
62 Toothsome
63 Cruising

DOWN

1 Kenyan inhabitants
2 Up to this time
3 Paintings of flowers, fruits, etc.
4 —— vous plait
5 List enders
6 Deep pink
7 Abundant source of energy
8 Samovar
9 Flushed
10 Wintry
11 Graceful horse
12 "She —— a yellow ribbon"
13 Knot in wood
18 On the square
19 Promenades
24 Bridge seat
25 N.Z. university
26 Mortar ingredient
28 Scorches
29 Handles poorly
30 Style of furniture
31 Liberated fictional wife
32 Reunion figure, for short
33 "——, Pagliaccio"
34 Calm
37 Room, in Madrid
38 Lacquered metalware
40 Urbane
41 Type of terrier
43 Plaque
44 Quaker
46 H.R.E. ruler: 962-73
47 Giggle
48 Special news edition
49 Adherents
50 Over
51 Golconda
52 Warning word
55 School for would-be Its.
56 Monk
57 Mt. in Crete

CROSSWORD PUZZLE ENTHUSIASTS...

Now you can receive dozens of crossword puzzles each month in the Herald Tribune Crossword Puzzle Magazine. To subscribe, send check or money order for $5 (6 issues) or $10 (12 issues) to: IHT Corporation, Subscription Dept., 150 East 58th St., New York, N.Y. 10022 U.S.A.

Name_____

Address_____

City_____ Country_____

WEATHER

	C	F	
ALGARVE	14	57	Overcast
AMSTERDAM	7	45	Overcast
ANKARA	23	73	Showers
ATHENS	21	70	Clear
BEIRUT	18	64	Cloudy
BELGRADE	15	59	Storm
BERLIN	7	45	Rain
BRUSSELS	9	48	Cloudy
BUCHAREST	17	62	Cloudy
BUDAPEST	8	46	Overcast
CASABLANCA	19	66	Overcast
COPENHAGEN	6	43	Rain
COSTA DEL SOL	22	72	Cloudy
DUBLIN	9	48	Overcast
EDINBURGH	13	55	Cloudy
FLORENCE	15	59	Cloudy
FRANKFURT	8	46	Cloudy
GENEVA	9	48	Clear
HELSINKI	2	36	Clear
ISTANBUL	22	72	Clear
LAS PALMAS	20	68	Clear
LISBON	13	55	Showers
LONDON	10	50	Overcast
LOS ANGELES	14	57	Cloudy
MADRID	16	64	Cloudy
MIAMI	29	84	Clear
MILAN	11	52	Clear
MONTREAL	1	34	Cloudy
MOSCOW	6	43	Overcast
MUNICH	6	43	Showers
NEW YORK	5	41	Rain
NICE	19	66	Clear
OSLO	6	43	Cloudy
PARIS	10	50	Fair
PRAGUE	6	43	Showers
ROME	15	64	Clear
SOFIA	19	66	Cloudy
STOCKHOLM	4	39	Overcast
TEHRAN	23	73	Fair
TEL AVIV	21	70	Rain
TUNIS	30	86	Clear
VIENNA	11	52	Overcast
WARSAW	8	46	Showers
WASHINGTON	11	52	Cloudy
ZURICH	7	45	Cloudy

(Yesterday's readings: U.S., Canada at 1700 GMT, others at 1200 GMT.)

INTERNATIONAL FUNDS

ADVERTISEMENT

April 5, 1977

The net asset value quotations shown below are supplied by the Funds listed with the exception of some Swiss funds whose quotes are based on issue prices. Following marginal symbols indicate frequency of quotations supplied for the IHT. (d)—daily; (w)—weekly; (m)—monthly; (r)—regularly; (i)—irregularly.

BANK JULIUS BAER & Co. Ltd.:
— (d) Bacrbond SF958
— (d) Conbar SF704
— (d) Grobar SF631
— (d) Stockbar SF850

BANQUE VON ERNST & CIE.:
— CSF Fund SF24.15
— Crozebow Fund SF4.94
— ITF Fund N.V. $7.80

CAPITAL INTERNATIONAL S.A.:
— (w) Capital Int'l. $14.34
— (w) Capital Italia S.A. $7.63

CREDIT SUISSE:
(d) Actions Suisses SF275.50
— (d) Canasec SF510
— (d) C.S. Fonds-Bonds SF75.50
— (d) C.S. Fonds-Int'l SF67.50
— (r) Ener-Valor SF87
— (d) Usec SF615
— (d) Eurosa-Valor SF126.50

DIT INVESTMENT FRANKFURT:
— (d) Concentra DM19.80
— (d) Int'l Rentenfond DM77.00

FIDELITY:
— (w) Fidelity Amer. Assets $19.06
— (d) Fidelity Dlr Srgs. Tr. $55.11
— (w) Fidelity Int'l Fund $17.77
— (w) Fidelity Pacific Fund $34.66
— (w) Fidelity World Fd. $12.54

G.T. (BERMUDA) LIMITED:
— (w) Berry Pac Fd Ltd $28.02
— (w) G.T. Dollar Fund $6.13

JARDINE FLEMING:
— (r) Jardine Japan Fund $57.26
— (r) Jard Sth East Asia $11.92

LLOYDS INT MGT cp 179 GENEVA 11
—+(w) Lloyds Int'l Growth SF429.50
—+(w) Lloyds Int'l Income SF953.50

PROPERTY GROWTH OVERS Ltd.:
— (w) U.S Dollar Fund $9.87
— (w) Sterling Fund $119.55

SEPRO:
— (w) Sepro (N.A.V.) $12.05

SOFID GROUPE GENEVA:
— (r) Parton Sw & Int. SF1,363.50
— (r) Securswiss SF974

SWISS BANK CORP.:
— (d) America-Valor SF136.75
— (d) Intervalor SF85.75
— (d) Japan Portfolio SF419
— (d) Swissvalor New Ser. SF220
— (d) Unir Bond Select SF86.50
— (d) Universal Fund SF93.18

UNION BANK OF SWITZERLAND:
— (d) Amca U.S. Sh SF30.75
— (d) Bond Invest SF75.75
— (d) Convert-Invest SF80.75
— (d) Eurit Europe Sh SF118.50
— (d) Fonsa Swiss Sh SF34.25
— (d) Globinvest SF62.75
— (d) Pacific Invest SF6.25
— (d) Romrac-Invest SF3.2
— (d) Safit South Afr Sh SF123
— (d) Simma Swiss F. Est SF175

UNION INVESTMENT Frankfurt:
— (d) Atlanticfonds DM14.20
— (d) Europafonds DM27.80
— (d) Unifonds DM18.10
— (d) Unirenta DM47.95
— (d) Unispecial I. DM62.30

Other Funds

(w) Alexander Fund $6.77
(w) Trusteor Int. Fd (AEIF) $7.23
Austral. Select Fd. $1.27
(w) Brownmtest $12.95
(d) Capital Rentinvest LF1,200
(d) Citadel Fund $2.24
(i) Cleveland Offshore Fd. $877.89
(w) Convert. Fd. Int. A Certs. $7.53
(w) Convert. Fd. Int. B Certs. $12.29
(d) Convert. Bond Fd N.V. $9.15
(w) D.G.C. $27.64
(d) Dollar Fund (ex-div.) $8.31
(d) Dreyfus Fund Int'l. $13.49
(w) Dreyfus Intercontinent. $11.71
(w) Europe Obligations LF1,005
(w) First Intern'l Fd. $113.80
(w) First Int'l Realty Soc. $130.97
(d) First Nat'l City Fund $26.08
(w) Fonselor Issue Pr. SF1,804
(d) Formula Selection Fd. $98.97
(d) Fonditalia $9.50
(d) Frankf.-Trust Interzans. DM43.25
(d) Fund of N.Y. (ex-div.) $0.61
(w) Future Australia Fd. Aus.$8.01
(w) Guardian Gr. Fd. Int'l. $7.95
(w) Haussmann Bldgs. NV. $1,765.26
(i) H.O.I.T. Robet $25.38
(d) Icofund $10.00
(d) Interfund S.A. $6.34
(w) Intermarket Fund $124.08
(w) Int'l Inc. Fund (Jersey) $23.56
(r) Int'l Securities Fund $8.38
(r) Invest Atlantiques $12.25
(d) Italamerica S.A. Fund $7.79
(r) Italfortune Int'l Fd. S.A. $6.29
(r) Japan Growth Fund $19.55
(d) Japan Selection Fund $43.70
(w) Japan Pacific Fund $22.22
(d) KB Income Fund LF1,603
(d) Kleinwort Benson Int. F $11.19
(w) Kleinwort Bens. Jap. F. $24.75
(r) Leverage Cap Hold $14.23
(w) Luxfund $19.41
(m) MAGNUM Fund Ltd $ 0.06
(d) Mediolanum Sel Fund $9.20
(d) Neuwirth Int'l Fund $1.27
(d) Neuwirt Inv Fund $2.65
(w) Nippon Fund $36.53
(w) Nor Amer. Inv Fund $8.04
(w) Nor Amer Bank Fd $5.99
(w) N.A.M.F. $17.55
(d) Parcam Intern'l Fund $22.20
(d) Renta Fund LF2,020
(d) Rentinvest LF564
(d) Safe Trust Fund $10.32
(w) Samurai Portfolio SF67.60
Share Realty N.V. SF15.51
Share International N.V. $4.68
(w) SMH Special Fund DM68.00
(d) Soros Fund $313.44
(w) Talent Globau Fund $8.94
(w) Tokyo Pac Hold. (Secs) $20.05
(w) Tokyo Pac Hold. N.V. $41.24
(w) Transpacific Fund $23.62
(w) United Cap Inv Fd. $2.57
(d) U.S Trust Invest. Fd. $10.56
(r) Western Growth Fd. $5.56
(w) Western Hedge Fund $1,246.12
(w) West Proprietary N.V. $1,306.96
(d) World Equity Grth Fd. $387.65
(w) Worldwide Securities $50.30
(w) Worldwide Special $3,690.27

DM — Deutsche Mark; * — Ex-dividend. † — New. N.A. — Not available; BF — Belgian francs. LF — Luxembourg francs. SF — Swiss francs; + — Offer prices; a — Asked; b — bid. Change P/V $10 to $1 per unit. S S — Stock Split. ** Ex BTS.

PEANUTS



B.C.

BLONDIE



BEETLE BAILEY



ANDY CAPP



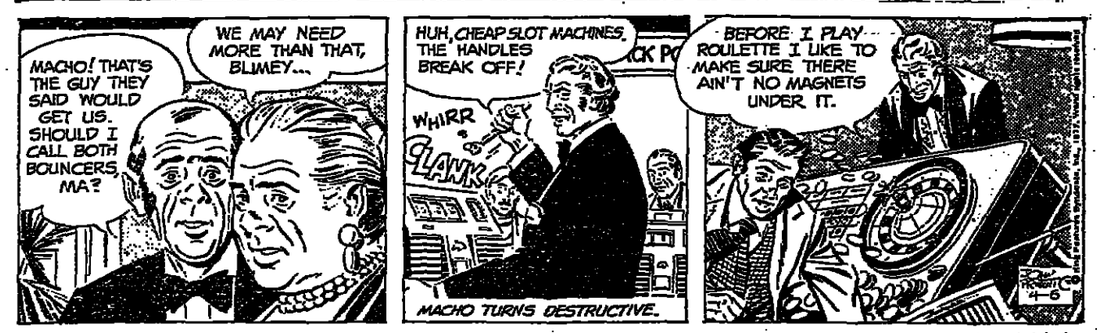
WIZARD of ID



REX MORGAN M.D.



RIP KIRBY



JUMBLE THAT SCRAMBLED WORD GAME by Henri Arnold and Bob Lee

Unscramble these four Jumbles, one letter to each square, to form four ordinary words.

IMPER

GIHLT

REBOOL

NYGLIK



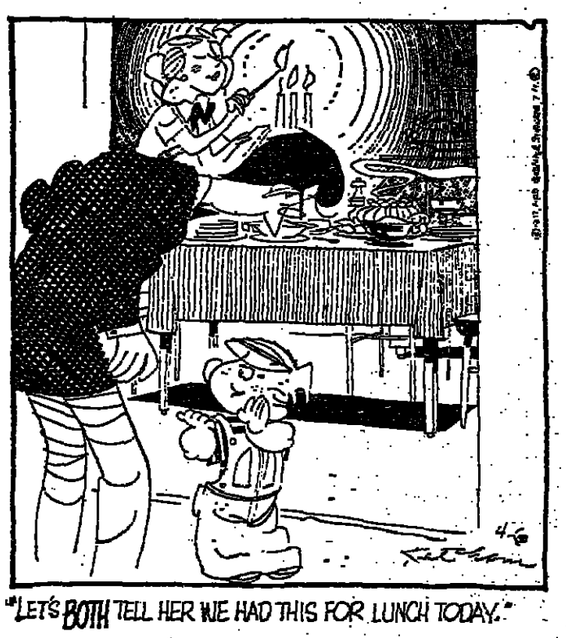
Now arrange the circled letters to form the surprise answer, as suggested by the above cartoon.

Answer here: ○○○○ TO ○○○○

(Answers tomorrow)

Yesterday's Jumbles: GOOSE FLOUR SKEWER APIECE
Answer: What the artist's model may be asked to do if she wants a rest—"RE-POSE"

DENNIS THE MENACE



"LET'S BOTH TELL HER WE HAD THIS FOR LUNCH TODAY."

BOOKS

THE AGE OF UNCERTAINTY

By John Kenneth Galbraith. Houghton Mif
Illustrated. 365 pp $15.95 until June 1. $17.95 t

Reviewed by John Leonard

HERE is John Kenneth Galbraith at his agreeable avuncular, unbuttoned in his willingness, as he has described it elsewhere, "to instruct other people in their duty." Three years ago the British Broadcasting Corp. and Galbraith got together to produce a 13-part television series on "The History of Economic Ideas and Their Consequences." "In preparing the series," Galbraith tells us, "I first wrote careful essays on each of the subjects to be covered. These were the basic material from which the television scripts were developed From the original essays, amended by the scripts, I then wrote the book."

This book, "The Age of Uncertainty," is lavishly illustrated with stills from the television series. Thus, what Kenneth Clark did for art and Jacob Brownowski did for science, Galbraith does for economics. (Perhaps Erik Erikson or Chiquinho Scarpa will do the same for sex.) His book, like theirs, is destined for best-sellerdom and has already been declared a Book-of-the-Month Club selection. It is a splendid opportunity for Galbraith to roam around and show off.

"Uncertainty" is the age we entered into with World War I, after which the assumptions—*about money, society, reality and* the future—of both capitalists and Socialists were put to rout. Western imperialism fell apart, Russia, China and Cuba had their revolutions and the problematic became a way of life. Roughly half the book is devoted to the development of those assumptions; the other half dwells in the problematical; and there is time off in the middle for a history of money that is largely a reprise of Galbraith's last book, "Money: Whence It Came, Where It Went."

His scheme is to introduce us to the thinkers, simplify their ideas, and then look at the damage those ideas did. First, then, we get Adam Smith, David Ricardo and Thomas Malthus, with a visit to the physiocrats here and a little Robert Owen there, a look at a textile town, some Herbert Spencer, a look at the stock market, Thorstein Veblen, a look at Newport, R.I., and so on to "the dissent of Karl Marx."

Marx gets 32 pages, or an hour of television time. Colonialism is then considered, followed by Lenin and revolution, the elegant digression on money, and a fine essay on John Maynard Keynes. On to the gold standard, the Great Depression, the Keynesian evangelists Alvin Harvey Hansen, Seymour E. Harris and Paul M. Samuelson, World War II and the cold war.

Suddenly, Galbraith is lectur- ing us on the Central Agency, Khrushchev, Vietnam, which are r business of his book suel a skilled opir maybe nobody will to business, he inver corporation. Unified terprises, to stand modern corporations gruff:

"The large corpor to stay. Those who it up and confine i within national boun war with history stance. People want performed—oil recov North Sea, automob the million to use it require large corpora how it is."

He believes, in fa most profound tend modern corporation' cialize itself" until tension of the moder cialism also creeps in back door of "the ci cities require service character because ca much good at giving they need: housing cost, health servic transportation. "It is the tyranny of ofrem

It is outrageous, th territory he ambles, coming back to rem of course, we're gui to redistribute our w wide. stop breeding, and jobs to the poor, come and prices, s leader.

It is outrageous, b enormously entertain a course in economic bells and as a com neat anecdotes and p ticisms.

John Leonard is o of The New York Ti

Best Sel

The New York

This list is based on more than 250 bookstor the United States. W necessarily consecutive

FICTION

This week		
1	Twenty, by Leon Uris	
2	Oliver's Story, by Segal	
3	The Crash of '79, by Erdman	
4	Raise the Titanic! by Cussler	
5	Falconer, by John Ch	
6	How To Save Your Life, by Erica Jong	
7	The Valhalla Exchan Harry Patterson	
8	Voyage, by Sterling den	
9	The Users, by Haber	
10	The Chancellor M cript, by Robert L.	

GENERA

1 Roots, by Alex Hale
2 Your Erroneous Zon Wayne Dyer
3 Passages, by Gail S
4 The Gamesman, by M Maccoby
5 Changing, by Liv Ull
6 The Grass Is A Greener Over the Tank, by Erma Bor
7 The Hite Report, by Hite
8 Haywire, by Brooke ward
9 Blind Ambition, by Dean 3d
10 Bubbles, A Self-Po by Beverly Sills

Solution to Previous Puzzle

A	L	E	C		S	C	U	D	S		O	V	E	R
S	O	L	E		H	U	R	R	Y		N	O	R	A
P	O	I	N	T	O	F	N	O	R	E	T	U	R	N
S	P	A	T	E		F	A	M	I	S	H			
		E	A	R			E	N	T	E	R	I	S	
S	P	A	R	R	O	W			G	E	R	E	N	T
P	O	T	S		E	E	R	J	E		J	I	T	E	R
O	T	H	O			G	I	N			G	R	E	Y
R	E	E	F		P	O	A	C	H		H	E	R	S
T	E	N	A	C	E			H	O	T	T	E	S	T
	N	A	C	R	E	S			P	A	T			
			T	O	R	I	E	S		P	R	I	V	Y
P	O	L	I	C	I	N	G	S	T	H	E	A	R	E	A
I	D	E	O		N	A	I	A	D		C	A	R	P
N	E	O	N		G	I	S	T	S		K	E	Y	S

BRIDGE — By Alan

The bidding shown is perhaps the most complex and sophisticated method played anywhere in the world. South's first three bids were all strong and artificial, and North's responses were all artificial negatives.

After two clubs, South knew that his partner held at most one king or two queens. Two notrump was the first natural auction bid and ended it.

The opening diamond lead was won with the seven in the dummy, and a club was led to the jack. West took the ace and led the diamond queen to pin the jack in the dummy. South won with the king and played the king and another club, surrendering a trick to East.

When East shifted to a spade the normal play was to duck. Bu

NORTH
♠ J 10 9 4
♡ Q 3
◇ J 7
♣ 9 8 6 4 2

WEST
♠ Q 3
♡ 10 7 6
◇ Q 10 8 6 4 3
♣ A 5

EAST
♠ K 8 7 6 5
♡ K 9 5 2
◇ 5
♣ Q 10 3

SOUTH (D)
♠ A 2
♡ A J 8 4
◇ A K 9 2
♣ K J 7

North and South were vulnerable.

The bidding:			
South	West	North	East
1 ♣	Pass	1 ♡	Pass
1 ♠	Pass	1 ♠	Pass
1 N.T.	Pass	2 ♣	Pass
2 N.T.	Pass	Pass	Pass

West led the diamond six.

South did not wish to win the secon spades and play a he put up the spad turned the deuce. West who was forc red suit in this pos

NORTH
♠ J 10
♡ Q 3
◇ —
♣ —

WEST
♠ —
♡ 10 7 6
◇ 10 8 6
♣ —

SOUTH
♠ —
♡ A J
◇ A 9
♣ —

South needed fo six tricks, and wou them easily if We diamond. Instead, heart six, bringing nine and the jack.

Now the time has a low heart to th East won with th spade king was cas South threw the dia

The heart five w 11th trick, and S guess the location West's heart plays. ed by the seven, a clue so he put up fall of the ten mo the contract.

هكذا من الأصل

Yanks Have Little to Fear But Themselves...

YORK, April 5 (NYT).—
New York Yankees don't
struct in five seconds, they
win their second straight
an League pennant this
They are that strong, but
lso are that volatile.
owner fights with the man-
he manager disagrees with
ont office, the front office
is with the players, the
don't all necessarily like
other.
day this past winter Thur-
unson, the Yankee captain,
to know why people writ-
out the team had to dwell
potential problems in the
family. If he didn't know
he has found out most
the last six weeks.
e Yankees are a family,
tfields and McCoys were
cousins.
Yankees could fool every-
and live peacefully ever
There's a better chance,
r, of Jimmy Carter pitch-
Fidel Castro in a friendly
game in Plains, Ga.
ite of the volcanic nature
team, the Yankees still have to be considered the favorites to repeat their pennant success of last season. They have the deepest, most talented pitching staff in the league, and they have hitters like Munson, Reggie Jackson, Craig Nettles, Mickey Rivers and Chris Chambliss to support that pitching.

American East

BOSTON RED SOX—Most formidable challenge to Yankees in division, but Red Sox starting season with Fred Lynn injured. Pitching doesn't figure to have enough depth, even with addition of free agent Bill Campbell to bullpen.

BALTIMORE ORIOLES—Minus three star free agents, had some promising performances this spring from young pitchers and some hitters. Unlike past seasons, figure to battle for third place instead of first.

CLEVELAND INDIANS—Also in contention for third place, seem to be making decent progress, though not rapid enough to keep pace with Yankee ingenuity and dollars. Like Orioles, lack power. Also lack newcomer Johnny Grubb for early part of season.

MILWAUKEE BREWERS—Sal Bando, one of myriad of defectors from Charlie Finley country, could stir up team, but still need too many other ingredients to be anything but a pesty kind of club.

DETROIT TIGERS—Also lower echelon, even more so than expected with loss of Mark Fidrych for two months or more. All Ralph Houk's optimism not enough to replace Bird's antics and victories.

TORONTO BLUE JAYS—Canada's newest tourist attraction should wind up where most expansion teams do—last. But at least appeared respectable this spring.

American West

KANSAS CITY ROYALS—In most wide open race of baseball's four divisions, defending champions have all big hitters under contract and could repeat if pitchers stay healthy.

CALIFORNIA ANGELS—The free-spending Gene Autry brought team instant contending status with signing of Joe Rudi, Bobby Grich and Don Baylor. Team still has some holes, but also has Frank Tanana and Nolan Ryan, who can pitch hard, fast and through the tiniest of holes.

TEXAS RANGERS—Also improved through free agent market. Bert Campaneris will be of immeasurable value in stabilizing infield, which also includes Bump Wills, the rookie who will have to play well so manager, Frank Lucchesi, can feel punches he took from Lenny Randle were worth it.

MINNESOTA TWINS—Dark horse. If pitching develops more positively than expected, Twins could join battle for division crown.

CHICAGO WHITE SOX—Woeful. Not even Bill Veeck's master showmanship can hide team's countless deficiencies.

OAKLAND A's—Not too long ago class of league, but now a disaster area. You can't tell players there even with a scorecard.

SEATTLE MARINERS—The league's other neophyte often seemed to lose games in spring training by bigger scores than its National Football League counterpart in Seattle.

While Reds Still Are Frightening

YORK, April 5 (NYT).—
ational League turns into
d century tomorrow when
cinnati Reds open their
of a third straight World
hampionship, and nothing
pened in the spring train-
ps the last six weeks to
he widespread feeling that
indeed the team to beat.
Reds have suffered the
Don Gullett, their best
and had trouble signing
their stars but are still
vorites. They can an-
a strong division chal-
om the Dodgers for at
rt of the season, however,
e experts feel the Padres
aves will be contenders.
ing those factors and the
velopment of the Astros'
pitching staff, the Reds
will encounter more for-
opposition in West Di-
han in the last two years.
y warns that great teams
ice off-seasons. No NL
as won three straight
s since the 1942-43-44
ls and it could be that
ston manager Sparky An-
will be asking most next
will be, "What happen-

National West

ANGELES DODGERS—
Alston is gone after 23
as manager, but Tom La
guided them through a
ring with Rick Monday
to the outfield and Reggie
healed from injuries.
STON ASTROS—Regroup-
ier the manager, Bill Vir-
d the general manager.
th, both refugees from
Youngsters surround
1 pitcher, James Rodney

FRANCISCO GIANTS—
to turn back the clock.
ned Willie McCovey after
g tryout. He's 39 years
465 home runs. In re-
g, Gary Matthews, Bobby
Dave Rader, Ken Reitz
hn D'Acquisto are gone.
es include Bill Madlock,
Curtis and Lynn Mc-

DIEGO PADRES—Not a
ng. Continue to improve
dition of Gene Tenace
lie Fingers. Main hopes
the left arm of Randy

Predictions From Far Away

PARIS, April 5 (IHT).—The baseball season opens tomorrow, far away, San Diego in cold Cincinnati, California somewhere in Seattle, and all will go on and on for six months, American families relying on European summer vacations to escape the TV balls and strikes.

By the time the division races will have been decided, few will long remember, fewer will note, the picks of three International Herald Tribune staff members who, long ago and far away, gave up baseball for rugby and soccer. Do they still say, "Play ball!"?

Stuart Troup

NATIONAL LEAGUE		AMERICAN LEAGUE	
East	West	East	West
Philadelphia	Cincinnati	New York	Kansas City
Pittsburgh	Los Angeles	Boston	Texas
St. Louis	San Diego	Cleveland	California
New York	Houston	Baltimore	Chicago
Montreal	Atlanta	Milwaukee	Minnesota
Chicago	San Francisco	Detroit	Oakland
		Toronto	Seattle

Samuel Abt

Pittsburgh	Cincinnati	Baltimore	California
Philadelphia	Los Angeles	Boston	Kansas City
New York	San Diego	New York	Texas
St. Louis	Atlanta	Cleveland	Minnesota
Montreal	San Francisco	Milwaukee	Oakland
Chicago	Houston	Detroit	Chicago
		Toronto	Seattle

Bernard Kirsch

Pittsburgh	Cincinnati	New York	Texas
Philadelphia	Los Angeles	Cleveland	California
St. Louis	Atlanta	Boston	Minnesota
New York	Houston	Baltimore	Kansas City
Montreal	San Diego	Milwaukee	Oakland
Chicago	San Francisco	Detroit	Chicago
		Toronto	Seattle

ATLANTA BRAVES—After finishing last in 1976, spent a fortune to sign Gary Matthews and then traded five players for Jeff Burroughs of Texas.

National East

PHILADELPHIA PHILLIES—Playing .500 ball in Florida, maintaining the pace that won the division title in 1976. Ted Sizemore filled the second-base gap left by Dave Cash. Richie Hebner probably will replace the departed Dick Allen at first base.

PITTSBURGH PIRATES—Will attempt to rebound under their new manager, Chuck Tanner. Hebner's vacancy at third base will be filled by Phil Garner, obtained in trade that cost Doc Medich and Dave Giusti.

NEW YORK METS—Certainly nothing has happened in the camp of the Mets. The staff is led by Tom Seaver, Jerry Koosman and Jon Matlack—"the best front three," according to Manager Sparky Anderson of the Reds. But Seaver replies for the Big Three: "How long can this pitching staff last? The most home runs were hit by Dave Kingman, who has not signed his contract and who would "welcome a trade as soon as possible."

ST. LOUIS CARDINALS—Began spring training from Houston in one of many trades, with a broken leg. They later got Pat Darcy from Cincinnati for Mike Caldwell.

CHICAGO CUBS—Refusing big salary demands, they traded Bill Madlock and Rick Monday, their best hitters, and added Bobby Murcer, Bill Buckner, Greg Gross and manager Herman Franks. It looks like a long summer.

MONTREAL EXPOS—After losing 107 games last season, signed Dick Williams as manager, Dave Cash as free agent and Tony Perez as heaviest hitter in Canada. But they move into Olympic Stadium with an invisible pitching staff.

. Basketball Diplomacy
ins Relations With Cuba

ANA, April 5 (AP).—"We communicated well," Steve Brown,
er of a South Dakota basketball team, says of his first
er with Cubans.
is one of 100 Americans here for basketball games between a
ll-star team and a squad of 10 players from the University
n Dakota and South Dakota State.
tour was conceived by Sen. James Abourezk and Sen. George
rn, both South Dakota Democrats, as a form of "basketball
cy" to bridge a 16-year break in relations between Cuba
United States.
an informal dinner last night, Abourezk, joking, said that
the largest group of Americans to come here since the
Pigs," the unsuccessful 1961 invasion by Cuban refugees.
urezk, who favors normalizing relations with Cuba, headed
p, which arrived here yesterday. McGovern was to arrive
time for tonight's opening game. Games against Cuban
teams will also be played tomorrow and Thursday nights.
up returns home Friday.
ompanying the athletes were coaches, friends and families of
ers; Rep. Les Aspin, D-Wis., and McGovern's wife, Eleanor.
le the team practiced yesterday the tourists were sight-seeing
Havana, courtesy of the Cuban government.
urezk said he had consulted with Cuban sports officials and
horized to invite the Cuban team "to come to South Dakota."
t before I extend the invitation, I want to see how well our
ays," Abourezk said. "They'll be tough, but we'll give it
." said sophomore Rob Hayner of South Dakota State. "I'm
o represent the United States. I know it's more than a
e."
urezk said he and McGovern hope that "basketball diplo-
ll open doors the way ping pong diplomacy" forged a closer
ship between the United States and China.
not right to have an enemy 90 miles away," Abourezk said.
p is a good thing. It is long overdue.
orts is noncontroversial, and this should do a lot for normali-
of relations," said Abourezk.
visitors were greeted at Jose Marti Airport by Luis Mendez
, vice-president of the Cuban National Assembly.
as uncertain whether President Fidel Castro would return
s trip abroad, which includes a stop in Moscow, in time to
of the games.
U.S. team went from the 25-degree weather in Sioux Falls
y morning to an 85-degree afternoon here with a minimum.
There were frozen daiquiris at the air-conditioned airport,
a 30-mile bus trip through the capital to a seaside hotel in
Maria del Mar, the Americans got waves from crowds at stops
he way.
s really neat out here," said Bob Ashley, a 6-foot-10-inch
ndian, who is the big man on the combined team. "Going
he road with all those people waving at us, it was all right.
ver even seen the sea before."
190-seat plane carried the team and its supporters. For four
rs of the Southern Airways crew—the pilot, William Haas,
pilot, B. H. Johnson, and Karen Poag and Donna Allbritton,
esses—the trip had more than a little déjà vu. The last time
ere in Havana was on Nov. 11, 1972, when their plane was
d by three men from Detroit. It was the last plane hijacked
.

Transitions

BASEBALL

HOUSTON — Waived Alan Griffin, pitcher.

TORONTO — Assigned Dave Hilton, infielder, to Toledo of the International League; Steve Staggs, infielder, to Oklahoma City of the American Association; Jeff Byrd, Jim Clancy, pitchers, to Jersey City of the Eastern League. Optioned Butch Edge, pitcher, but unassigned yet. Waived Ken Reynolds, pitcher.

KANSAS CITY—Sent U. L. Washington, infielder, and Steve Patchin, catcher, to minor league complex for reassignment.

BASKETBALL

BOSTON (NBA)—Waived Bobby Wilson, guard. Activated Charlie Scott, guard.

FOOTBALL

TAMPA BAY (NFL)—Signed Floyd Hogan, Arkansas defensive back; and Allan Ginchoski, West Virginia center, free agents.

HOCKEY

CINCINNATI (WHA) — Confirmed that arrangements had been made to purchase the contracts of Robbie Ftorek, center; Dell Hall, left wing, and Clay Hebner, goaltender, from Phoenix at the end of the current season.

NY ISLANDERS (NHL)—Recalled Bill MacMillan, forward, from Fort Worth of the Central League.



United Press International.

PING PONG—China's Liang Ko-liang takes out his aggression on the ball during table tennis doubles match which he won, with teammate, against a Swedish duo.

Yanks in Action

NEW YORK, April 5 (UPI).—The Chicago White Sox apparently have paved the way for the long-expected move of shortstop Bucky Dent to the New York Yankees.

In a surprise move yesterday, the White Sox announced that third-baseman Kevin Bell has been sent on option to their minor league camp. The White Sox said the move was made to "acquaint him with the duties of a shortstop."

Bell, 21, played 67 of his 68 games for the White Sox at third base during his rookie 1976 season. He batted .248 with five homers and 20 runs batted in.

The move only can be interpreted as preparing a successor to Dent, the White Sox' regular shortstop whose trade or sale to the Yankees has been the subject of speculation since the end of last season.

The Yankees, who otherwise appear to have a super team, have made no secret that they regard shortstop Fred Stanley as the potential weakness which could cost them a second straight American League pennant. The Yankees have a roster filled with surplus players and a bank account which seems almost limitless.

Dent batted .246 with two homers and 52 RBI last year compared to Stanley's .238, 1 homer, 20 RBI performance. Dent also is considered the superior defensive player.

The move of Bell was announced after the Philadelphia Phillies defeated the White Sox 5-1 with the help of five innings of scoreless pitching by Steve Carlton and a grand slam by Jerry Martin.

In another exhibition game:

Craig Kusick hit a two-run homer as the Minnesota Twins defeated the Milwaukee Brewers 7-4. Sixto Lezcano and Don Money homered for the Brewers.

Chinese Lose Singles Finals To Japanese, North Korean

BIRMINGHAM, England, April 5 (Reuters).—Mitsuro Kohno of Japan and little Pak Yung Sun of North Korea were triumphant in the singles finals here today at the world table tennis championships to end the prospect of a Chinese feast.

Kohno, 30, runner-up at his first world championships, 10 years ago, reached the pinnacle of his career by hammering China's strongman Kuo Yao-hua, 17-21, 21-9, 21-19, 21-13.

Pak, 19, became the first girl in 22 years to retain her title when she beat China's champion, Chang Li, 21-15, 24-22, 23-30 in a repeat of their final in Calcutta in 1975.

Both singles finals were marked by the umpire faulting the Chinese players' services at critical moments because he said the ball was hidden from his view by the player's body.

China, which retained both the team titles here, also had been a strong favorite to sweep the individual crowns.

China's lone last-day success was inevitable because it had both pairs in the men's doubles final. Li Chen-shih and Liang Ko-liang clinched it by beating Huang Liang and Lu Yuan-sheng, 22-20, 21-18, 21-11.

In yesterday's women's doubles final, the winners were China's Yang Ying and North Korean Pak Yong Ok.

France won its first-ever world title when Jacques Secretin and Claude Bergeret beat Japan's Tokio Tasaka and Sachiko Yokota, 3 sets to 0, in the mixed doubles final.

Chinaglia's Score Helps Cosmos Win

EAST RUTHERFORD, N.J., April 5 (UPI).—The New York Cosmos scored the first two goals and held off a Tampa Bay rally to defeat the Rowdies, 2-1, to win the Tournament of Champions at Giants Stadium. Both teams are members of the North American Soccer League.

The Cosmos jumped to a 1-0 lead in the 33d minute on a goal by Giorgio Chinaglia, former Lazio of Italy player. The score was set up by a centering pass from Jomo Sono to Pele, who then passed to Chinaglia. Vito Dimitrijevic of Yugoslavia scored what proved to be the winning tally, unassisted, in the 32d minute of the second half.

NHL Weaker Teams Anxious To Prove Their Playoff Merit

NEW YORK, April 5 (AP).—The National Hockey League Stanley Cup playoffs begin tonight with the big boys—Montreal, Philadelphia and Boston—on the sidelines and the little guys—Minnesota and Chicago—rarin' to go.

"I don't mind playing them," says Chicago coach Bill White of the New York Islanders, the Hawks' first-round opponent, "because they play a fairly tight defensive game. And if you can get any breaks and score a few goals, they're not that explosive."

"Some clubs in the past have been known to pull surprises in the playoffs," says Minnesota coach Ted Harris, whose North Stars meet the Buffalo Sabres. "All the teams start even; it's a new season for everyone."

With division winners Montreal, Philadelphia, Boston and St. Louis getting first-round byes, the NHL's second season gets under way with four games. The Islanders host Chicago, the Sabres entertain the North Stars, the Los Angeles Kings welcome the Atlanta Flames and the Pittsburgh Penguins host the Toronto Maple Leafs.

All are best-of-three series.

The Hawks have the worst record among the league's 12 playoff clubs, and the North Stars are only one point better.

The Islanders compiled 106 points over the regular season, 43 more than the Hawks. Coach White says that doesn't matter.

"The playoffs are different. Forget about the past," he says. "They're not going to change their game in the playoffs. And they'll be thinking about the last game we played, the 2-2 tie. We outplayed them for 57 minutes until they got two goals to tie at the end."

If the Islanders are concerned about Chicago, they aren't showing it.

"If we play our game," says goalie Chico Resch, "there is no problem. But we have to play our game."

The North Stars wound up 40 points behind Buffalo and are hoping to make up for a difference in personnel with youthful enthusiasm. Minnesota, which starts eight rookies, has the least experienced club in the playoffs.

"I've never seen a playoff game, even on TV," says Swedish forward Roland Eriksson. "The last time I was in a playoff was in college," adds teammate Steve Jensen.

Pittsburgh and Toronto both finished one game above .500 but the Penguins got the home-ice advantage because of more victories.

"Home ice means a lot because the guys always play well here," says Pittsburgh goalie Denis Herron. "If we had to play in Toronto it would be tough."

Atlanta went down to the final day before losing the home-ice advantage to Los Angeles, a fact duly noted by Flames' coach Fred Creighton. "Home-ice advantage would certainly have helped our chances of advancing to the second round," said Creighton, "but if we play as well as we are capable of playing, we can still make it difficult for some people."

Kings' coach Bob Pulford is wary of playing anyone in a short series.

"They're deadly, those best-of-three series," says Pulford.

Loss Halts Streak

Smith Regains Form In Defeat of Gottfried

LOS ANGELES, April 5 (AP).—Stan Smith, the world's top-ranked player five years ago, last night stopped the best player this year, upsetting top-seeded Brian Gottfried, 6-4, 2-6, 6-3 in the final of the Pacific Southwest tennis championship.

Smith, seeded fourth, got off to a fast start against his fellow American who had won 37 of his last 40 matches, 14 in a row and two consecutive Grand Prix tournament titles.

In this wildly fluctuating contest, Smith shot off to a 4-0 lead, his serve booming into the corners and his follow-up volleys catching Gottfried off balance. A notorious slow starter, Gottfried had no depth on his ground shots, lobbed short and missed constantly on his first serve.

Smith had the first set and then was snowed under by Gottfried, who suddenly hit the top of his game. From 2-all, Gottfried, 25, ran off five games in a row for the second set and seemed ready for his third tournament in succession, following victories at Washington and La Costa, Calif., and a victory over Ross Case in the United States-Australia match.

It was not to be. Big Stan looked like the Smith of 1972, a vintage year that brought him the world's No. 1 title that Gottfried now appears on the verge of taking. From 1-all in that third set, Smith turned the clock back, pile-driving to the net and lunging for volleys that appeared to be past him. In the third game, Gottfried lost his touch. Suddenly, three poor shots, with a fourth doublefault in the middle, cost him that game, and a fifth doublefault on game point lost him the fifth. He now trailed, 1-4.

In a last-gasp effort, Gottfried broke Smith's service for 2-4 and held to 3-5, but he had run out of miracles. A backhand pasted to the line put Smith at match point, but his lob drifted into the rafters. Another match point, Gottfried hit a backhand cross-court volley wide as the crowd roared.

It was Smith's first victory since the Australian indoor in November, 1975, and was the first prestige tournament in which he has reached a final this year. He collected $37,000 for dethroning the champ.

"I was determined to play aggressively," he said, "and since his first serve was not going in often, I was able to attack his second. Maybe after all those tournaments, Brian was tennis weary."

"Stan played too well for me, it's as simple as that," said Gottfried.

Even in losing, Gottfried picked up $13,500 and pushed his year's earnings to $114,367 to lead the Colgate Grand Prix.

WHL Edmonton Wins

EDMONTON, Canada, April 5 (UPI).—Randy Rota scored two goals to spearhead the Edmonton Oilers to a 6-2 victory over the Winnipeg Jets last night in World Hockey League action.

NBA's Refs Vote Strike For Playoffs

NEW YORK, April 5 (NYT).—Twenty-four of the 26 National Basketball Association referees, meeting in Chicago yesterday, voted to strike the league playoffs scheduled to start next week. They also voted to empower their executive committee to take possible strike action before the regular season ends Sunday.

It appeared unlikely, however, that the players, who have been constantly feuding with the referees, would support them in the event that they strike. The players are organized into the National Basketball Players Association.

Richie Phillips, a Philadelphia attorney, who recently took over representation of the referees and has formed them into the National Association of Basketball Referees, said:

"We feel that since the NBA has continued unfair labor practices, we are entitled to strike before the regular season ends. We leave that question up to the executive committee which can take up the matter this week."

Two referees are not in the association. Earl Strom never joined and Richie Powers resigned from the group last week when it threatened to strike.

The referees' current two-year contracts end Sunday. Their base pay is $18,000 a season, but salaries were negotiated on an individual basis.

Phillips said the referees were seeking to include a cost-of-living clause, severance pay and insurance benefits in a new contract. He said they also wanted to learn why they have been banned from attending race tracks and they wanted an arbitration panel in the event referees are let go or not rehired.

Phillips said he would be in Philadelphia today to meet with the National Labor Relations Board, which has been advised of the labor dispute and presumably will contact the NBA concerning the meeting.

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Observer

Report to the Kremlin

By Russell Baker


Baker

NEW YORK. — Dear Leonid: I hear you were surprised when Henry didn't show up at your place the other day, but that was no reason to treat Cy like a total stranger. The fact is, Henry has moved out of the neighborhood and taken on three or four new jobs and is making a mint, and Cy has moved in to his place.

We've had some other changes around the neighborhood, but nothing to keep you from feeling right at home if you unbuckle a little, take off your shoes and put your feet up on the coffee table. The big house has got some new people in it—Jimmy, Rosalynn, little Amy, Miz Lillian, Chip and lots of others—but they're just folks, Leonid.

Just the other day, we ran out of sugar and I said to the mizzus—we all talk down-home style now, Leonid—I said, "Don't you fret now, because I'm going to call up over there and borrow a cup of sugar."

And I telephone and get this big nice voice. "That you, Jimmy?" I ask.

"No," he says, "this is Walter."

"Walter who?" says I.

"Walter Cronkite," he says. "Do you have a question for Jimmy?"

Now don't that cut it? Jimmy's got Walter Cronkite to answer the phone for him. That's got to tell you something about the kind of neighbor he is if Walter Cronkite himself is willing to talk to just anybody with the price of a phone call.

The other day Rosalynn bought five new rockers for the back porch. That's one for Jimmy, one for Rosalynn, one for Amy, one for Miz Lillian and one for whoever wants to set awhile and listen to Jimmy complain about his grocery bill. You go on up there and rock awhile, Leonid, and when the lightning bugs start flickering I'll bet you're going to feel even better than you did when Dick introduced you to Chuck Connors.

Of course, sometimes Jimmy isn't there. He likes to get out and walk around the neighborhood and smile at everybody to improve their day when there's been a long rainy spell. Just the other day, the mizzus was feeling something awful because she couldn't figure out the income tax forms.

"I feel so awful every time I look at this form," she says, "because it reminds me I don't have an IQ of 175, lack fluency in demotic Greek, do not have a Harvard law degree or a doctorate in mathematics, and lose my poise faster than a high-steel worker treading rivets on the 79th floor in a 60-mile gale."

"There, there, now," says I. "Suicide will solve nothing and, anyhow, here comes Jimmy."

"Jimmy," says I, "the mizzus has the tax miseries."

And Jimmy says, "I don't blame you, mizzus, because the tax system is a disgrace to the United States, and you are a good person."

It's actions like this, Leonid, that make the neighborhood glad to have Jimmy one of us, and you'll be glad to have him one of you if you'll just stop Andrei from waving his fingers in those press conferences and come on over here yourself and sit down to soup and talk atom bombs neighbor-to-neighbor.

Jimmy and Rosalynn, when they have people in to dinner, it's just real family and none of that stuffed-shirt act. A glass of ice-cold soda pop ahead of time to pick up your spirits, then they set you down to dinner like one of the family.

Ed Muskie dropped by for dinner one night and they set him down beside Amy, and she brings down a nice book to read, "Charley and the Glass Elevator." I don't know what she read when they had your old pal, Henry. "The Complete Works of Schopenhauer," I guess. For Jerry Ford, it'll be "Henny Penny and Ducky Lucky," I'll bet.

You come on too now, Leonid, you hear? You know you'd just bust the buttons on your Stalin Peace Prize to hear Amy read you a chapter from "Das Kapital" over the rice pudding. I really mean it, Leonid. Loosen up and get in the spirit of the neighborhood. You'll like it, because you're good people, understand? Real good people.

Now, no more of that old cold-war talk, Leonid. Jimmy loves you. We all love you. You just pick up the phone any time you feel blue and tell Walter, and you're going to be surprised how good you're going to feel afterward.

Otherwise, we're going to make some more atom bombs, fellow.

Waverley Root

Dangers of Being an Expert—and the Mail

PARIS (IHT).—I deem it my duty to warn the readers of the International Herald Tribune against the danger of acquiring a reputation for being an expert in any field whatever. You risk spending the rest of your life answering queries of all kinds—hard, easy, interesting, boring, intelligent or downright aberrant. It was yesterday's mail which impressed upon me the fact that I would be rendering a public service by advising you to conceal carefully any special knowledge of which you happen to be the repository.

The trouble began when I picked up the top letter on yesterday's pile, an aerogram postmarked Merion, Pa., and applied myself to the task of opening it, without dividing it, like all Gaul, into three parts. This form of epistle, which is undoubtedly convenient for the writer, poses for the receiver problems solvable only by graduates of the Massachusetts Institute of Technology. It was while trying to find an interstice into which a thumbnail could be inserted that I noticed an almost imperceptible instruction (blue on blue) which read: "Please open over a clean plate."

"Mauricette," I said to the maid, "pass me a clean plate and stand back. This is probably going to explode."

It didn't explode, it precipitated. A fine, grayish powder sifted onto the plate. I sniffed it. It wasn't gunpowder. It had a faint peppery smell. It occurred to me (I am a trifle slow on the uptake) that a good way to find out what it was all about might be to read the letter.

The letter informed me that the enclosed dust had been sent to my correspondent from Vincennes, France, described as *férigoulade* and explained as having been conocted by "two little old ladies." What was it, she wanted to know, and what did one do with it? After tussling for half an hour with my Occitan dictionary, I came up with the information that *fér* (turn the accent the other way around, thank you) used chiefly as a prefix, brings to any word with which it is combined the sense of "wild," and is applicable, among other things, to plants; that *frigola*, which started out in life as *férigola*, means thyme, except around Montpellier, where it doubles for *fines herbes;* and that *frigola salvatja* means wild thyme. My wife's cousin, who hails from the Périgord, added that in the dialect of her region *férigolette* or *farigoulette* means savory (the plant, not the adjective); the form *férigoulade* meant nothing to her. I answered the letter by guessing that the mysterious powder was a mixture of wild Provençal herbs, suitable for flavoring stews, and that in all probability the formula was peculiar to her two little old ladies. I suspect that there is no standardized version of *férigoulade*, if that is its name, speakers of Occitan being, thank God, as little standardized as their language.

If any reader is privy to the nature of this seasoning, I would be happy to hear from him or her, but I don't guarantee an answer. That depends on the direction of the wind.

I next dived greedily into the pile of mail, having spied a bulky envelope bearing the letterhead of my agent. I knew what ought to be in it: copies of a contract I had signed a week earlier, now duly countersigned by a solvent publisher and accompanied by a piece of paper known in the book-writing racket as an Enabling Appropriation and in banking circles as a check.

So what was in it? A photograph of a mid-16th-century Italian painting forwarded by my agent on behalf of the Menil Foundation of Houston, which wanted my expert opinion on it. This was flattering if injudicious, for it just happens that mid-16th-century Italian painting is one thing about which I know nothing beyond what the late Bernard Berenson has already communicated to the public in general.

It turned out, however, that the Menil Foundation did not want my opinion on the brushwork or the use of the palette knife (did they *have* palette knives in the mid-16th century?); it wanted gastronomic information.

The picture was entitled "Allegory," and what it was being allegorical about was South America at the time when the conquistadores began dealing with it. The continent was represented by what was supposed to be a South American Indian woman, and what the Menil Foundation wanted to know was: What are the foods under her hand (assuming they were foods) and what are the fruits in the platter before her? The fruit, they thought, might be either cherries or crab apples—the latter, they remarked, were known in Europe only as coming from America—for it was their supposition that the artist was depicting South American foods.

I went to work with a magnifying glass and returned what I suppose must have been a disappointing opinion. The food under the lady's hand looked to me like pastries, including two examples of the familiar European *barquette;* I doubted if they could have been made with the only flours known to the time and place—maize, which is crumbly, and cassava, which is sticky.

I then turned to the fruit, which was definitely not cherries, and I thought not crap apples either—in both cases, the artist would have been in the wrong hemisphere. I expressed the opinion that even if Northern Europe associated the crab apple with America (despite the presence of vast groves of crab apples in England), the Italians probably did not, for it is doubtful if, at the time the picture was painted, they even knew it existed. In short, I produced the brash opinion that the Menil Foundation was barking up the wrong tree in assuming that the artist was trying to depict South American foods, of which I suspected he knew about as much as I did of mid-16th-century Italian painting. If that had been his object, I remarked, how could he possibly have omitted from the fruit platter the most typical and what, to a European of that period, must have seemed the most spectacular of America's hitherto unknown foods, the pineapple.

The platter on which the fruit was displayed, I pointed out, was European silver work which no Inca would have recognized. The vase in the background held tulips, unknown in America in the 16th century. The lady's elaborately draped gown did not strike me as exactly aboriginal either, but I refrained from bringing this up, for if there is any subject about which I know less than mid-16th-century Italian painting, it is how women dress—or why, I was tempted to add, but I suppressed that observation for fear of being treated by the proponents of women's liberation as a male chauvinist pig, in the graceful vocabulary of that movement.

Usually such letters are more widely spaced. It must have been all of two weeks ago when a couple of young men in England wrote me for guidance on how to start a snail farm. I have dealt with a goat, a calf, pigs, sheep, horses, rabbits, chickens, capons, bantams and guinea fowl, but I have never had anything to do with snails except on a clean plate. I forget how I ducked that one, or its predecessor, from a woman who wanted the address of some store in the San Francisco region, some 4,000 miles, give or take a thousand, from where I operate, where she could buy the right kind of seeds to insert in those round rattles (their name escapes me) agitated in Latin American bands by persons insufficiently gifted to play a real instrument. It had always been my impression that these what-do-you-call-ems were gourds, which took charge themselves of growing the seeds inside them; when they dry out, the seeds remain to rattle around inside.

One letter back, I heard from a crayfish breeder. I had written in this paper that female crayfish carry their eggs around attached to the abdomen and aerate them frequently. "I have no information," I added, "on how a crayfish goes about aerating her eggs." This brought instanter an invitation from my crayfish breeder to visit his establishment at the proper season and witness the technique of his charges. Despite my passionate interest in the subject, I passed up the invitation, for I live in Paris, the crayfish live in California, and the pretext did not seem to me to justify so long a journey.

This measuring of the mileage to be traveled against the importance of doing the traveling is probably hereditary. My father once reacted similarly to an invitation to take a long trip for what he regarded as an insuffficent motive. He received a wedding invitation from his cousin, Frances Warren, delivered to him in our home in Providence, R.I. "If Frances thinks I'm going all the way to Texas to see her marry a shavetail lieutenant," he said, "she has another think coming." The point of this anecdote is that the name of the shavetail lieutenant was John J. Pershing.

PEOPLE: *Trampoline Inventor Taking Act to Egypt*

George Nissen, the man who once taught a kangaroo to bounce on a trampoline, is taking his act to Egypt. Nissen, 63, who invented the trampoline in 1937, and his entourage will hop on top of one of the seven wonders of the world—the pyramid at Giza. It's part of a goodwill trip to demonstrate the trampoline and gymnastics to the Egyptians. "When you get a reputation of being a screwball you have to do something kind of screwball to keep your reputation," said Nissen, in Des Moines, Iowa. The groundwork for Nissen's latest project was laid 150 years ago, when Napoleon had the pointed top of the pyramid blown off, leaving the top level and square—about 30-by-30 feet, a perfect platform for a trampoline.

* * *

The Secret Service announced Monday that President Carter ordered it to stop providing protection for the former vice-president, Nelson Rockefeller, and for Susan Ford, but to continue protection for Henry Kissinger, the former secretary of state, for at least two to four more weeks. At the time he was sworn in, Carter directed the Secret Service to give protection to Kissinger and Rockefeller for "up to six months," and he authorized protection for Miss Ford, a student at the University of Kansas, at her father's request. Secret Service agents were withdrawn from protecting Miss Ford on March 23 and Rockefeller on Feb. 22.

* * *

Both Prime Minister Pierre Elliott Trudeau of Canada and Air Canada maintained they didn't know whether Margaret Trudeau, the Prime Minister's wife, had used her airline pass for unofficial trips, but Trudeau promised that he would pay for any flights she may have taken for personal travel. An airline spokesman, while saying he could not be certain that Mrs. Trudeau had used her pass when she flew to New York last month on assignment for a picture magazine, commented, "It's reasonable to assume that she was using it."

* * *

In St. Louis Monday, a street near Martin Luther King Drive was renamed Dick Gregory Place, and the comedian and civil rights activist was on hand for the ceremony. He had a joke for the occasion, too. Speaking of the street, Gregory said, "I've got 10 kids. This is the first thing named after me that don't eat."

* * *

When Horace Whittell retired the other day in Gillingham,


Dick Gregor
. . . place of

England, he had swee on the alarm clock w awakened him at 6 for 47 years. "I came that bell," said Whittel yard worker. "It had to have any effect on I shall lie in bed un every day." To insure ruption from the clock tened it under an 80- "It was a lovely feel Whittell.

* * *

Jeanette Smith, a 10 retired dressmaker liv home for the elderly in Wales, has opened a ne account in the post nearby Cowbridge. A she did that, Miss Smit "I'm saving for my old

* * *

Louis Dalessandro, w lot, is due in court in this week to explain he be punished for his hal sandro will tell restau ers who've accused swindling them that he himself. Attorneys for delphian say their lem is part phys psychological. Dales was arrested twice once for not paying a fast-food eatery and lacking $40 for a dinne cluded filet mignon, lo wine. Dalessandro, wh no contest to the cha sentenced to 30 days in he soon tired of prison chose a law firm at ran the phone book. Th vacated the no-contest told the itinerant epicur back in court Thursda full-course trial.

—SAMUEL JU

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